

**QUỸ ĐẦU TƯ CỔ PHIẾU TĂNG  
TRƯỞNG MIRAE ASSET VIỆT NAM  
MIRAE ASSET VIETNAM GROWTH  
EQUITY FUND**

**CỘNG HOÀ XÃ HỘI CHỦ NGHĨA VIỆT  
NAM  
SOCIALIST REPUBLIC OF VIETNAM  
Độc lập - Tự do - Hạnh phúc  
Independence - Freedom - Happiness**

Số/No.: 605/2026/CV-MAFM

Hà Nội, ngày 24 tháng 04 năm 2026  
Hanoi, April 24, 2026

**CÔNG BỐ THÔNG TIN  
INFORMATION DISCLOSURE**

**Kính gửi: Ủy ban Chứng khoán Nhà nước**

**To: State Securities Commission**

- Tên Công ty Quản lý Quỹ/Name of FMC:** Công Ty TNHH Quản Lý Quỹ Mirae Asset (Việt Nam)/Mirae Asset (Vietnam) Fund Management Company Limited
- Tên Quỹ/Name of fund:** Quỹ Đầu Tư Cổ Phiếu Tăng Trưởng Mirae Asset Việt Nam (MAGEF)/Mirae Asset Vietnam Growth Equity Fund (MAGEF)
- Địa chỉ trụ sở chính/Address:** Tầng 38, Keangnam Hanoi Landmark Tower, Khu E6, Khu đô thị mới Cầu Giấy, phường Yên Hòa, Hà Nội/38th Floor, Keangnam Hanoi Landmark Tower, Lot E6, Cau Giay New Urban Area, Yen Hoa Ward, Hanoi
- Điện thoại/Tel:** +84 24 3564 0666 **Fax:** +84 24 3564 0555  
**Email:** mafmc@miraeasset.com **Website:** <http://www.fundmanagement-miraeasset.com.vn/>

**2. Nội dung thông tin công bố/Contents of disclosure:**

Công ty TNHH Quản lý quỹ Mirae Asset (Việt Nam) công bố thông tin Điều Lệ của Quỹ Đầu tư Cổ phiếu Tăng trưởng Mirae Asset Việt Nam (sửa đổi lần thứ 7), được thông qua tại Đại Hội Nhà Đầu Tư thường niên năm 2026 ngày 23/04/2026.

Mirae Asset (Vietnam) Fund Management Company Limited discloses the Charter of Mirae Asset Vietnam Growth Equity Fund (the 7<sup>th</sup> amendment), approved by the 2026 Annual General Meeting of Investors on April 23, 2026.

- Thông tin này đã được công bố trên trang thông tin điện tử của Công ty/ Quỹ vào ngày 24 tháng 04 năm 2026 tại đường dẫn: <https://fundmanagement-miraeasset.com.vn/blogs/tin-tuc-quy-magef>  
This information was disclosed on the Company/Fund's website on April 24, 2026 at the following link: <https://fundmanagement-miraeasset.com.vn/blogs/tin-tuc-quy-magef>

Tôi cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố./.

I hereby certify that the information disclosed above is true and accurate, and I take full legal responsibility for the contents of the disclosed information./.

**Tài liệu đính kèm:**

**Attachments:**

-Toàn văn điều lệ quỹ sửa đổi, bổ sung/The entire amended Charter

**Người công bố thông tin  
Information Discloser**

**Tổng Giám đốc kiêm người đại diện theo pháp luật  
General Director and Legal Representative**



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No.: 606/2026/CV-MAFM

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Hanoi, April 24, 2026

*Re: Amendment and supplementation of  
the MAGEF Fund Charter*

**NOTICE**

**On the Amendment and Supplementation of the Charter of  
Mirae Asset Vietnam Growth Equity Fund**

To: State Securities Commission of Vietnam

Mirae Asset (Vietnam) Fund Management Company Limited respectfully reports to the State Securities Commission of Vietnam the amendment and supplementation of the Charter of Mirae Asset Vietnam Growth Equity Fund (“MAGEF”) as follows:

No.	Item/Article of the new Charter	Item/Article of the old Charter	Reason for amendment and supplementation
1	<b>Law No. 56/2024/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on November 29, 2024, amending and supplementing a number of articles of the Law on Securities, the Law on Accounting, the Law on Independent Audit, the Law on the State Budget, the Law on Management and Use of Public Assets, the Law on Tax Administration, the Law on Personal Income Tax, the Law on National Reserves, and the Law on Handling of Administrative Violations, effective from January 1, 2025;</b>		Addition of new legal instrument
2	The Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020 and effective from January 1, 2021, together with the documents guiding implementation of the Law on Enterprises;	The Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on June 17, 2020 and effective from January 1, 2021, together with the documents guiding implementation of the Law on Enterprises;	Revised for consistency
3	<b>Law No. 76/2025/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2025, amending and supplementing a number of</b>		Addition of new legal instrument

	<b>articles of the Law on Enterprises, effective from July 1, 2025;</b>		
4	Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government on detailing the implementation of a number of articles of the Law on Securities, effective from January 1, 2021;	Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government on detailing the implementation of a number of articles of the Law on Securities, effective from January 1, 2021;	Revised for consistency
5	<b>Decree No. 245/2025/ND-CP dated September 11, 2025 of the Government amending and supplementing a number of articles of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities, effective from September 11, 2025;</b>		Addition of new legal instrument
6	Circular No. 98/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the operation and management of securities investment funds, effective from January 1, 2021 ( <b>“Circular 98”</b> );	Circular No. 98/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the operation and management of securities investment funds, effective from January 1, 2021;	Abbreviation of legal instrument added
7	<b>Circular No. 136/2025/TT-BTC dated December 29, 2025 of the Ministry of Finance amending and supplementing a number of articles of Circular No. 98/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the operation and management of securities investment funds, effective from February 12, 2026 (“Circular 136”);</b>		Addition of new legal instrument
8	Circular No. 198/2012/TT-BTC dated November 15, 2012 of the Ministry of Finance on the accounting regime applicable to open-end funds, <b>effective from January 1, 2013;</b>	Circular No. 198/2012/TT-BTC dated November 15, 2012 of the Ministry of Finance on the accounting regime applicable to open-end funds;	Effective date added
9	Circular No. 51/2021/TT-BTC dated June 30, 2021 of the Ministry of Finance guiding the obligations of organizations and individuals in foreign investment activities on the Vietnamese	Circular No. 51/2021/TT-BTC dated June 30, 2021 of the Ministry of Finance guiding the obligations of organizations and individuals in foreign investment activities on the Vietnamese securities market;	Effective date added

	securities market, <b>effective from August 16, 2021;</b>		
10	<del>Circular No. 102/2021/TT-BTC dated November 17, 2021 of the Ministry of Finance providing service prices in the securities sector applicable to securities business organizations and commercial banks participating in the Vietnamese securities market;</del>	Circular No. 102/2021/TT-BTC dated November 17, 2021 of the Ministry of Finance providing service prices in the securities sector applicable to securities business organizations and commercial banks participating in the Vietnamese securities market;	Expired legal instrument
11	<del>Circular No. 101/2021/TT-BTC dated November 17, 2021 of the Ministry of Finance providing service prices in the securities sector applicable to stock exchanges and the Vietnam Securities Depository and Clearing Corporation;</del>	Circular No. 101/2021/TT-BTC dated November 17, 2021 of the Ministry of Finance providing service prices in the securities sector applicable to stock exchanges and the Vietnam Securities Depository and Clearing Corporation;	Expired legal instrument
12	<b>Circular No. 83/2024/TT-BTC dated November 26, 2024 of the Ministry of Finance guiding the mechanism and policies on service prices in the securities sector priced by the State and applicable to the Vietnam Stock Exchange and the subsidiaries of the Vietnam Securities Depository and Clearing Corporation, effective from January 10, 2025;</b>		Addition of new legal instrument
13	<del>Circular No. 197/2015/TT-BTC dated December 3, 2015 of the Ministry of Finance promulgating the Regulations on Securities Practice;</del>	Circular No. 197/2015/TT-BTC dated December 3, 2015 of the Ministry of Finance promulgating the Regulations on Securities Practice;	Expired legal instrument
14	<b>Circular No. 135/2025/TT-BTC dated December 26, 2025 of the Ministry of Finance promulgating the Regulations on Securities Practice, effective from February 9, 2026;</b>		Addition of new legal instrument
15	Circular No. 119/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance regulating registration, depository, clearing and settlement of securities transactions, <b>effective from February 15, 2021;</b>	Circular No. 119/2020/TT-BTC regulating registration, depository, clearing and settlement of securities transactions;	Added the issuance date and effective date of the legal document
16	Circular No. 120/2020/TT-BTC dated <b>December 31, 2020</b> of the Ministry of Finance regulating trading of listed shares, shares	Circular No. 120/2020/TT-BTC regulating trading of listed shares, registered-for-trading shares, fund certificates, corporate bonds and	Added the issuance date and effective

	registered for trading, fund certificates, corporate bonds and covered warrants listed on the securities trading system, <b>effective from February 15, 2021</b> ;	covered warrants listed on the securities trading system;	date of the legal document
17	Definition of Supervisory Bank Means Standard Chartered Bank (Vietnam) Limited (hereinafter abbreviated as “SC” or “ <del>Standard Chartered Bank</del> ”), a wholly foreign-owned bank established under Establishment and Operation License No. 56/GP-NHNN issued by the State Bank of Vietnam on November 27, 2023, re-issued in replacement of License No. 236/GP-NHNN issued by the State Bank of Vietnam on September 8, 2008, together with the approval documents relating to amendments and supplements to the License (and any amendments, supplements or replacements thereof from time to time), and Certificate of Registration for Securities Depository Activities No. 08/GCN-UBCK issued by the State Securities Commission on May 7, 2015, performing the functions of safekeeping and custody of securities, economic contracts and documents relating to the assets of the Fund, while supervising the operation of the Fund. The rights and obligations of the Supervisory Bank are provided in Article 37 of this Charter.	Definition of Supervisory Bank Means Standard Chartered Bank (Vietnam) Limited (hereinafter abbreviated as “Standard Chartered Bank”), a wholly foreign-owned bank established under Establishment and Operation License No. 56/GP-NHNN issued by the State Bank of Vietnam on November 27, 2023, re-issued in replacement of License No. 236/GP-NHNN issued by the State Bank of Vietnam on September 8, 2008, together with the approval documents relating to amendments and supplements to the License (and any amendments, supplements or replacements thereof from time to time), and Certificate of Registration for Securities Depository Activities No. 08/GCN-UBCK issued by the State Securities Commission on May 7, 2015, performing the functions of safekeeping and custody of securities, economic contracts and documents relating to the assets of the Fund, while supervising the operation of the Fund. The rights and obligations of the Supervisory Bank are provided in Article 37 of this Charter.	Amendment of the abbreviated name of the Supervisory Bank
18	Definition of General Meeting of Investors Means the meeting of Investors with voting rights convened <del>on a periodic or extraordinary basis</del> to approve important matters relating to the Fund. The General Meeting of Investors is the Fund’s highest decision-making body.	Definition of General Meeting of Investors Means the meeting of Investors with voting rights convened on a periodic or extraordinary basis to approve important matters relating to the Fund. The General Meeting of Investors is the Fund’s highest decision-making body.	Pursuant to Clause 2 Article 5 of Circular 136/2025/TT-BTC (“Circular 136”)
19	<b>“liquidity buffer level” means the level applicable to investors when redeeming open-end fund certificates under</b>		Added pursuant to Clause 1 Article 15 Circular 136

	<b>circumstances where the liquidity of the open-end fund declines due to force majeure.</b>		
20	<b>Definition of Redemption Price</b> Means the price that the Fund Management Company must pay to repurchase one Fund Unit from an Investor. The Redemption Price equals the Net Asset Value per Fund Unit less the redemption fee for Fund Certificates as provided in the Fund Charter. <b>Where the Fund applies a liquidity buffer level, the price payable by the Fund Management Company to the Investor shall be further reduced by such liquidity buffer level.</b>	<b>Definition of Redemption Price</b> Means the price that the Fund Management Company must pay to repurchase one Fund Unit from an Investor. The Redemption Price equals the Net Asset Value per Fund Unit less the redemption fee for Fund Certificates as provided in the Fund Charter.	Added pursuant to Clause 1 Article 15 Circular 136
21	<b>Article 1. Name and contact address</b> Contact address: Floor 38, Keangnam Hanoi Landmark Tower, Area E6, Cau Giay New Urban Area, <b>Yen Hoa Ward, Me Tri Ward, Nam Tu Liem District, Hanoi</b>	<b>Article 1. Name and contact address</b> Contact address: Floor 38, Keangnam Hanoi Landmark Tower, Area E6, Cau Giay New Urban Area, Me Tri Ward, Nam Tu Liem District, Hanoi	Updated the Fund Management Company's address following the administrative boundary reorganization
22	<b>Article 6. Fund Management Company</b> Head office: Floor 38, Keangnam Hanoi Landmark Tower, Area E6, Cau Giay New Urban Area, <b>Yen Hoa Ward, Me Tri Ward, Nam Tu Liem District, Hanoi</b>	<b>Article 6. Fund Management Company</b> Head office: Floor 38, Keangnam Hanoi Landmark Tower, Area E6, Cau Giay New Urban Area, Me Tri Ward, Nam Tu Liem District, Hanoi	Updated the Fund Management Company's address following the administrative boundary reorganization
23	<b>Article 7. Supervisory Bank</b> Principal office: Floor 3, Rooms CP1.L01 & CP2.L01, Capital Place Building, 29 Lieu Giai, <b>Ngoc Ha Ward, Ngoc Khanh Ward, Ba Dinh District, Hanoi, Vietnam.</b>	<b>Article 7. Supervisory Bank</b> Principal office: Floor 3, Rooms CP1.L01 & CP2.L01, Capital Place, 29 Lieu Giai, Ngoc Khanh Ward, Ba Dinh District, Hanoi, Vietnam.	Updated the Supervisory Bank's address following the administrative boundary reorganization
24	Investment strategy: The Fund's investment strategy is an active investment approach in constructing a concentrated portfolio comprising listed shares, shares registered for trading with large capitalization and high liquidity, and shares to be listed or registered for trading on the	Investment strategy: The Fund's investment strategy is an active investment approach in constructing a concentrated portfolio comprising listed shares, shares registered for trading with large capitalization and high liquidity, and shares to be listed or	Clarified the Fund's investment strategy

	<p>Vietnamese securities market. Depending on developments in the macroeconomic environment and market conditions from time to time, the Fund may flexibly adjust the structure of its portfolio and asset allocation to pursue long-term capital growth and optimize returns for investors.</p>	<p>registered for trading on the Vietnamese securities market.</p>	
25	<p><b>Clause 3 Article 9 on investment strategy</b>  (d) Listed shares, shares registered for trading, bonds listed on the Stock Exchange, public fund certificates; <b>publicly offered shares and publicly offered bonds;</b></p>	<p><b>Clause 3 Article 9 on investment strategy</b>  (d) Listed shares, shares registered for trading, bonds listed on the Stock Exchange, public fund certificates;</p>	<p>Pursuant to Article 17 of Circular 136</p>
26	<p><b>Clause 3 Article 9 on investment strategy</b>  e) Privately placed shares of listed organizations or organizations registered for trading; privately placed corporate bonds issued by listed organizations and secured by a payment guarantee from a corporate bond payment guarantor in accordance with law; privately placed corporate bonds issued by listed organizations with an early repurchase commitment from the issuing organization at least once every 12 months, with each repurchase commitment covering at least 30% of the value of the relevant issuance tranche; privately placed corporate bonds issued by listed organizations with a remaining term to maturity of 12 months or less; and privately placed corporate bonds issued by listed organizations where either the bonds or the issuing organization has been credit-rated by independent credit rating agencies under a credit rating agreement and has achieved the rating level prescribed by law in the most recent credit rating report,</p>	<p><b>Clause 3 Article 9 on investment strategy</b>  e) Shares offered in an initial public offering, bonds offered to the public; privately placed corporate bonds issued by a listed organization, provided that such bonds are secured by a payment guarantee from a credit institution or by a commitment from the issuing organization to repurchase them at least once every 12 months, with each repurchase commitment covering at least 30% of the value of the relevant issuance tranche. Investment in the assets specified in this item must satisfy the following conditions:  -Prior written approval has been obtained from the Fund Representative Board regarding the type of asset, securities code, quantity, transaction value, and time of execution;  -There are sufficient supporting documents evidencing the payment guarantee or the repurchase commitment of the issuing organization.</p>	<p>Pursuant to Article 17 of Circular 136</p>

issued no more than 01 year prior to the time the fund makes the investment. Where there are two or more credit ratings issued by different independent credit rating agencies in respect of the same bond or the same issuing organization, all such credit ratings must satisfy the rating level prescribed by law. ~~Shares offered in an initial public offering, bonds offered to the public, privately placed corporate bonds issued by listed organizations and secured by a payment guarantee from a credit institution or by a commitment from the issuing organization to repurchase them at least once every 12 months, with each repurchase commitment covering at least 30% of the value of the relevant issuance tranche.~~ Investment in the assets specified in this clause must satisfy the following conditions:

**-Such investment must be provided for in the Fund Charter and the Prospectus;**

-Prior written approval must have been obtained from the Fund Representative Board regarding the type of asset, securities code, quantity, transaction value, and time of execution.

~~-There are sufficient supporting documents evidencing the payment guarantee or the repurchase commitment of the issuing organization.~~

**For privately placed corporate bonds issued by listed organizations that are secured by a payment guarantee or subject to an early repurchase commitment, there must be sufficient supporting documents evidencing the payment guarantee or the repurchase**

<p><b>commitment of the issuing organization;</b></p> <p><b>For privately placed corporate bonds issued by listed organizations where either the bonds or the issuing organization is credit-rated, there must be the most recent credit rating report, the updated credit rating report, and documents evidencing the term of the credit rating agreement and the credit rating level assigned by the credit rating agency. The credit rating agency must not be a related person of the issuing organization, the fund management company, or the supervisory bank;</b></p> <p><b>Investment in privately placed corporate bonds must be carried out in accordance with the risk management process developed by the fund management company, approved by the Fund Representative Board prior to implementation, and provided to the supervisory bank for monitoring compliance with such process. At a minimum, such process must include criteria for selecting privately placed corporate bonds, criteria for selecting issuers, methods for risk assessment and measurement, and methods for risk management. In the event that the privately placed corporate bonds or the bond issuer no longer satisfies the credit rating level prescribed at Point e, Clause 3 of this Article, or the credit rating is terminated, the fund management company must dispose of such bonds within 03 months from the date of the updated credit rating result or from the date of termination of the credit rating, except where</b></p>		
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	the bonds have a remaining maturity of 12 months or less.		
27	<p><b>Clause 3 Article 9 on investment strategy</b></p> <p>(f) Derivative securities listed and traded on the Stock Exchange solely for the purpose of hedging the underlying securities held by the Fund;</p> <p><b>Investment in derivative securities under this Point must satisfy the following requirements:</b></p> <p><b>The Fund is holding at least 50% of the number of securities codes comprising the underlying assets of the derivatives;</b></p> <p><b>The commitment value of derivative contracts used for hedging purposes must not exceed 50% of the total value of the Fund's portfolio of securities comprising the underlying assets;</b></p> <p><b>Investment in derivatives must be carried out in accordance with the process for using derivatives for hedging purposes developed by the fund management company, approved by the Fund Representative Board prior to implementation, and provided to the supervisory bank for monitoring compliance with such process. Such process must prescribe the quantitative method for determining the correlation coefficient of volatility risk between the Fund's portfolio of securities comprising the underlying assets and the underlying assets of the derivatives; such correlation coefficient must be determined prior to the investment in derivatives.</b></p>	<p><b>Clause 3 Article 9 on investment strategy</b></p> <p>(f) Derivative securities listed and traded on the Stock Exchange solely for the purpose of hedging the underlying securities held by the Fund;</p>	Pursuant to Article 17 of Circular 136
28	<p><b>Clause 3 Article 9 on investment strategy</b></p> <p>(h) Covered warrants listed on the</p>		Pursuant to Article 17 of Circular 136

	Stock Exchange and settled in cash		
29	<p><b>Clause 1 Article 10 on investment restrictions</b> The Fund's investment portfolio must be consistent with the investment <b>objectives</b>, strategy and policy provided in the Fund Charter and disclosed in the Prospectus.</p>	<p><b>Clause 1 Article 10 on investment restrictions</b> The Fund's investment portfolio must be consistent with the strategy and investment policy provided in Article 9 of the Fund Charter and disclosed in the Prospectus.</p>	Revised for consistency with the law
30	<p><b>Point b Clause 2 Article 10 on investment restrictions</b> (b) The Fund must not invest more than thirty percent (30%) of its total asset value in the assets specified in Points a, b, d, e, f and <b>h</b> Clause 3 Article 9 of this Charter issued by companies within the same corporate group having ownership relationships falling into any of the following cases: parent company and subsidiary; companies owning more than 35% of each other's shares or contributed capital; or groups of subsidiaries having the same parent company. For this purpose, the investment portion in derivatives shall be calculated based on the commitment value of the contract as determined in accordance with Clause 2, Article 54 of this Charter; <b>the investment portion in covered warrants shall be calculated based on the total value of the Fund's investment in covered warrants issued by the warrant issuer.</b></p>	<p><b>Point b Clause 2 Article 10 on investment restrictions</b> (b) The Fund must not invest more than thirty percent (30%) of its total asset value in the assets specified in Points a, b, d, e and f Clause 3 Article 9 of this Charter issued by companies within the same corporate group having ownership relationships falling into any of the following cases: parent company and subsidiary; companies owning more than 35% of each other's shares or contributed capital; or groups of subsidiaries having the same parent company. For this purpose, the investment portion in derivatives shall be calculated based on the commitment value of the contract as determined in accordance with Clause 2, Article 54 of this Charter;</p>	Pursuant to Clause 6 Article 17 of Circular 136
31	<p><b>Point e Clause 2 Article 10 on investment restrictions</b> (e) The Fund must not invest more than <del>ten percent (10%)</del> twenty percent (20%) of its total asset value in the assets specified in Point e Clause 3 Article 9 of this Charter; <b>of which the Fund must not invest more than five percent (5%) of its total asset value in privately placed shares of listed organizations or organizations registered for trading that are subject to transfer restrictions for a period</b></p>	<p><b>Point e Clause 2 Article 10 on investment restrictions</b> (e) The Fund must not invest more than ten percent (10%) of its total asset value in the assets specified in Point e Clause 3 Article 9 of this Charter;</p>	Pursuant to Clause 6 Article 17 of Circular 136

	<p>of three (03) years or more. In the event that privately placed corporate bonds or the issuer thereof no longer satisfy the credit rating level prescribed at Point e, Clause 3, Article 9 of this Charter, or the credit rating is terminated but such bonds have not yet been disposed of, the Fund must not invest more than twenty percent (20%) of its total asset value in the assets specified at Point e, Clause 3, Article 9 of this Charter and in privately placed corporate bonds that no longer satisfy the credit rating level prescribed at Point e, Clause 3, Article 9 of this Charter or whose credit rating has been terminated but which have not yet been disposed of.</p>		
32	<p><b>Point f Clause 2 Article 10 on investment restrictions</b>  (f) The total value of major investment items in the Fund's investment portfolio must not exceed forty percent (40%) of the Fund's total asset value. A major investment item means an investment in the assets specified in Points b, d, e, g and h Clause 3 Article 9 of the Charter (except for certificates of deposit) issued by one issuing organization, excluding Government bonds;</p>	<p><b>Point f Clause 2 Article 10 on investment restrictions</b>  The total value of major investment items in the Fund's investment portfolio must not exceed forty percent (40%) of the Fund's total asset value. A major investment item means an investment in the assets specified in Points b, d, e, g and h Clause 3 Article 9 of the Charter (except for certificates of deposit) issued by one issuing organization, excluding Government bonds;</p>	Cross-reference revised
33	<p><b>Add point m Clause 2 Article 10 (m) The Fund must not invest more than 5% of the total outstanding covered warrants of one covered warrant code.</b></p>		Pursuant to Clause 7 Article 17 of Circular 136
34	<p><b>Clause 5 Article 14 – Rights and obligations of Investors</b>  Requests and recommendations of an Investor or group of Investors under Clauses 3 and 4 of this Article must be made in writing and must include the full name, contact address, <b>personal identification number, identity card/citizen identification card number</b> or valid passport number, legal information of the</p>	<p><b>Clause 5 Article 14 – Rights and obligations of Investors</b>  Requests and recommendations of an Investor or group of Investors under Clauses 3 and 4 of this Article must be made in writing and must include the full name, contact address, identity card/citizen identification card number or valid passport number or other lawful personal identification document; name,</p>	Pursuant to Clause 2 Article 28 of Circular 136

	<p>organization, number of fund certificates held, date of registration of ownership of fund certificates of each Investor, total number of fund certificates of the group and ownership ratio over the Fund's total outstanding fund certificates, together with the grounds and reasons for the request. Such requests or recommendations must be accompanied by documents and evidence of violations by the Fund Management Company, the Supervisory Bank or the Fund Representative Board, the extent of such violations, or any decision made beyond authority.</p>	<p>head office address, nationality, enterprise registration certificate number or equivalent legal document number of the organization; number of fund certificates held, date of registration of ownership of fund certificates of each Investor, total number of fund certificates of the group and ownership ratio over the Fund's total outstanding fund certificates, together with the grounds and reasons for the request. Such requests or recommendations must be accompanied by documents and evidence of violations by the Fund Management Company, the Supervisory Bank or the Fund Representative Board, the extent of such violations, or any decision made beyond authority.</p>	
35	<p><b>Point c Clause 2 Article 15</b>  (i) For an individual: full name of the Investor; <b>personal identification number, identity card/citizen identification card number</b>, valid passport number or other lawful personal identification document; contact address, contact phone number and email address (if any);  (ii) For an organization: full name, abbreviated name, trading name (if any), head office address, nationality, establishment decision number or enterprise registration number or equivalent legal document number, and information on the legal representative.</p>	<p><b>Point c Clause 2 Article 15</b>  (i) For an individual: full name of the Investor; identity card/citizen identification card number, valid passport number or other lawful personal identification document; contact address, contact phone number and email address (if any);  (ii) For an organization: full name, abbreviated name, trading name (if any), head office address, nationality, establishment decision number or enterprise registration number or equivalent legal document number, and information on the legal representative.</p>	<p>Pursuant to Clause 2 Article 28 of Circular 136</p>
36	<p><b>Clause 2 Article 16</b>  The Fund's dealing frequency shall be daily, on business days from Monday to Friday each week. A Transaction Day shall exclude public holidays, including substitute holidays, in accordance with applicable law. If a dealing day falls on a public holiday, substitute holiday, <b>or make-up working day</b>, the Transaction Day <del>on which transactions are</del></p>	<p><b>Clause 2 Article 16</b>  The Fund's trading frequency is daily, on business days from Monday to Friday each week. Transaction Days do not include public holidays, including compensatory holidays, as prescribed by law. If a Transaction Day falls on a public holiday or compensatory holiday, the transaction shall be carried out on the next business day.</p>	<p>Amended to align with the Fund's actual operations</p>

	<p>conducted shall be the next nearest business day thereafter, unless otherwise notified by the Fund Management Company. The Fund Management Company shall specifically notify Investors, distributors, and relevant service providers of the dealing schedule and order cut-off time in the event of public holidays on the Fund Management Company's website.</p>		
37	<p><b>Point a Clause 4 Article 16</b>  A purchase order must be sent to the Distribution Agent together with valid documents confirming that the Investor has completed payment into the Fund's account at the Supervisory Bank. Payment for Fund Certificates shall be made by transfer from a bank account in the Investor's name or the Investor's securities account at the Distribution Agent. Where the purchase order and payment for such purchase order are made by an individual or organization other than the Investor, the order form and the payment confirmation must clearly state the name, <b>fund certificate</b> trading account number and payment value of the beneficial Investor. Transfer service fees shall be borne by the Investor.</p>	<p><b>Point a Clause 4 Article 16</b>  A purchase order must be sent to the Distribution Agent together with valid documents confirming that the Investor has completed payment into the Fund's account at the Supervisory Bank. Payment for Fund Certificates shall be made by transfer from a bank account in the Investor's name or the Investor's securities account at the Distribution Agent. Where the purchase order and payment for such purchase order are made by an individual or organization other than the Investor, the order form and the supporting payment documents must clearly state the name, account number and payment value of the beneficial Investor. Transfer service fees shall be borne by the Investor.</p>	Added for clarification
38	<p><b>Point e Clause 5 Article 16</b>  Proceeds from the sale of Fund Certificates shall be transferred directly to the account of the Investor registered in the "Open-end Fund Certificate Trading Registration Form", the registered nominee agent, the <b>bank account designated by the investor, or the investor's securities trading account designated by the investor</b>, no later than five (05) business days from the Fund Certificate Transaction Day. The sale proceeds shall be rounded to the nearest whole unit. Transfer charges shall be deducted from such proceeds. Where the Fund Management Company does not</p>	<p><b>Point e Clause 5 Article 16</b>  Proceeds from the sale of Fund Certificates shall be transferred directly to the account of the Investor registered in the "Open-end Fund Certificate Trading Registration Form" no later than five (05) business days from the Fund Certificate Transaction Day. The sale proceeds shall be rounded to the nearest whole unit. Transfer charges shall be deducted from such proceeds. Where the Fund Management Company does not have sufficient information to identify the beneficiary of the amount transferred into the Fund, the Fund Management Company shall instruct a refund to the</p>	Pursuant to Article 14 Circular 136

	<p>have sufficient information to identify the beneficiary of the amount transferred into the Fund, the Fund Management Company shall instruct a refund to the Investor within five (05) business days from the date on which it has sufficient evidence to accurately identify the beneficiary information.</p>	<p>Investor within five (05) business days from the date on which it has sufficient evidence to accurately identify the beneficiary information.</p>	
39	<p>Article 17. Partial redemption, suspension of trading of Fund Certificates, and liquidity buffer level</p> <p><b>1. The Fund Management Company may apply methods for managing the liquidity of an open-end fund, including partial fulfillment of investors' orders, suspension of trading of fund certificates, and application of the liquidity buffer level.</b></p> <p>2. The Fund Management Company may only partially fulfill investors' redemption orders, purchase orders or conversion orders in either of the following cases:</p> <p>(a) the total value of redemption orders (including redemption orders arising from conversion) less the total value of purchase orders (including purchase orders arising from conversion) on the Fund Certificate Transaction Day <del>is greater than ten percent (10%) of the Fund's net asset value or</del> <b>greater than or equal to five percent (5%) of the Fund's net asset value, as the case may be; or</b></p>	<p>Article 17. Partial redemption and suspension of trading of Fund Certificates</p> <p>1. The total value of redemption orders (including redemption orders arising from conversion) less the total value of purchase orders (including purchase orders arising from conversion) on the Fund Certificate Transaction Day is greater than ten percent (10%) of the Fund's net asset value; or</p>	<p>Pursuant to Clause 1 Article 15 of Circular 136</p>
40	<p><b>Clause 7 Article 17</b></p> <p>The period of suspension of trading of fund certificates must not exceed ninety (90) days from the date of suspension of trading of fund certificates <b>for the cases specified in Points a, b and c Clause 5 of this Article.</b></p>	<p><b>Clause 7 Article 17</b></p> <p>The period of suspension of trading of Fund Certificates must not exceed ninety (90) days from the date of suspension of trading of Fund Certificates.</p>	<p>Pursuant to Clause 1 Article 15 of Circular 136</p>
41	<p><b>Clause 8 Article 17</b></p> <p>Within thirty (30) days from the end of the period of suspension of</p>	<p><b>Clause 8 Article 17</b></p> <p>Within thirty (30) days from the end of the period of suspension of</p>	<p>Corrected the cross-reference</p>

	trading of Fund Certificates under Clause 7 6 of this Article, the Fund Management Company must convene a meeting to seek the opinion of the General Meeting of Investors on the dissolution of the Fund, the division of the Fund, or the further extension of the suspension period for trading of Fund Certificates.	trading of Fund Certificates under Clause 6 of this Article, the Fund Management Company must convene a meeting to seek the opinion of the General Meeting of Investors on the dissolution of the Fund, the division of the Fund, or the further extension of the suspension period for trading of Fund Certificates.	
42	<p><b>Clause 10 Article 17</b></p> <p><b>The liquidity buffer level is the level applicable to investors when redeeming open-end fund certificates under circumstances where the liquidity of the open-end fund declines due to force majeure. The application of the liquidity buffer level must ensure the following principles:</b></p> <p><b>a) The fund management company must formulate a policy on the application of the liquidity buffer level for each fund, which must include at least the following contents: circumstances in which the liquidity buffer level shall be applied, the maximum liquidity buffer level, the impact of the application of the liquidity buffer level on investors, and circumstances in which the liquidity buffer level shall cease to apply. This policy must be approved by the General Meeting of Investors and updated in the Prospectus. The application of the liquidity buffer level in each specific case must be decided by the General Meeting of Investors or delegated to the Fund Representative Board for decision in accordance with the policy on the application of the liquidity buffer level. All amounts collected from the liquidity buffer level as mentioned above must be accounted for as income of the fund.</b></p>		Pursuant to Clause 1 Article 15 of Circular 136

**b) The liquidity buffer level shall be calculated as a percentage of the net asset value per fund certificate on the dealing day of the fund certificates. The maximum liquidity buffer level must not exceed five percent (5%) of the net asset value per fund certificate on the dealing day of the fund certificates and must be stipulated in the Fund Charter and the Prospectus. The specific liquidity buffer level shall be provided in the Prospectus or disclosed on the website of the fund management company and the distributor.**

**c) The effective time of the application of the liquidity buffer level shall be 01 business day from the date on which the fund management company discloses the information on the websites of the State Securities Commission and the fund management company, and notifies the distributor and relevant service providers of the application of the liquidity buffer level. The disclosed information and notice must include the reason for applying the liquidity buffer level, the effective time, the specific liquidity buffer level, and the principles for determining the payment value to investors when the liquidity buffer level is applied.**

**d) The fund management company must cease applying the liquidity buffer level, and at the same time disclose information on the websites of the State Securities Commission and the fund management company, and notify the distributor and relevant service providers of the cessation of the**

	<p><b>application of the liquidity buffer level within 24 hours from the time the event causing the decline in the fund's liquidity ceases to exist.</b></p> <p><b>e) The distributor shall be responsible for providing investors with information on the application and cessation of the application of the liquidity buffer level immediately upon receipt of the notice from the fund management company.</b></p>		
43	<p><b>Clause 3 Article 18</b>  <del>The Redemption Price of one Fund Unit is determined as the Net Asset Value per Fund Unit on the Fund Certificate Transaction Day less the redemption fee (if any).</del> <b>The redemption price of one fund unit is the price that the Fund Management Company must pay to the investor, determined as the Net Asset Value per Fund Unit on the Fund Certificate Transaction Day, less the redemption fee (if any). Where the Fund applies a liquidity buffer level, the price payable by the Fund Management Company to the investor shall be further reduced by such liquidity buffer level.</b></p>	<p><b>Clause 3 Article 18</b>  The Redemption Price of one Fund Unit is determined as the Net Asset Value per Fund Unit on the Fund Certificate Transaction Day less the redemption fee (if any).</p>	Pursuant to Clause 1 Article 16 of Circular 136
44	<p><b>Clause 4 Article 18</b>  The redemption fee, issuance fee and conversion fee may be prescribed at different levels based on the holding period of Fund Certificates, investment objectives or investment value. <del>Specific fee levels shall be disclosed by the Fund Management Company in the Prospectus, on the website of the Fund Management Company, by the Distribution Agent (if any), or by other means.</del> <b>The issuance fee must not exceed five percent (5%) of the transaction value. The redemption fee and conversion fee must not exceed three percent</b></p>	<p><b>Clause 4 Article 18</b>  The redemption fee, issuance fee and conversion fee may be prescribed at different levels based on the holding period of Fund Certificates, investment objectives or investment value. Specific fee levels shall be disclosed by the Fund Management Company in the Prospectus, on the website of the Fund Management Company, by the Distribution Agent (if any), or by other means. The issuance fee must not exceed five percent (5%) of the transaction value. The redemption fee and conversion fee must not exceed three percent (3%) of the transaction value.</p>	Pursuant to Clause 2 Article 16 of Circular 136

	(3%) of the transaction value. Specific fee levels shall be disclosed by the Fund Management Company in the Prospectus, the summary Prospectus, or on the website of the Fund Management Company and the Distribution Agent (if any).		
45	<p><b>Clause 2 Article 20</b></p> <p><del>The annual General Meeting of Investors shall be held within four (04) months from the end of the fiscal year. At the proposal of the Fund Representative Board, the annual General Meeting of Investors may be extended but must not exceed 06 months from the end of the fiscal year and must be notified to the State Securities Commission. The annual General Meeting of Investors may be held in the form of an in-person meeting or written opinion collection (via written correspondence, fax or email) or attendance and voting via online conference, e-voting or other electronic means based on the resolution of the Fund Representative Board. The Fund is not required to hold an annual General Meeting of Investors.</del></p>	<p><b>Clause 2 Article 20</b></p> <p>The annual General Meeting of Investors shall be held within four (04) months from the end of the fiscal year. At the proposal of the Fund Representative Board, the annual General Meeting of Investors may be extended but must not exceed 06 months from the end of the fiscal year and must be notified to the State Securities Commission. The annual General Meeting of Investors may be held in the form of an in-person meeting or written opinion collection (via written correspondence, fax or email) or attendance and voting via online conference, e-voting or other electronic means based on the resolution of the Fund Representative Board.</p>	Pursuant to Clause 2 Article 5 Circular 136
46	<p><b>Clause 2 Article 21</b></p> <p>Fundamental changes to the Fund's investment policy and objectives as provided in the Fund Charter; changes to the service fee level payable to the Fund Management Company and the Supervisory Bank; change of the Fund Management Company or the Supervisory Bank;</p>	<p><b>Clause 2 Article 21</b></p> <p>Fundamental changes to the Fund's investment policy and objectives; changes to the service fee level payable to the Fund Management Company and the Supervisory Bank; change of the Fund Management Company or the Supervisory Bank;</p>	Added for clarification
47	<p><b>Clause 2 Article 22</b></p> <p>The form of participation and voting shall be direct participation, participation and voting by proxy, or remote voting (by mail, fax, email, online conference, e-voting or other electronic means) in accordance with law. Investors</p>	<p><b>Clause 2 Article 22</b></p> <p>Investors may directly attend the General Meeting of Investors or attend through an authorized representative or through other forms such as written opinion collection, mail, fax, email, online conference, e-voting or other</p>	Amended in accordance with Article 6 of Circular 136

	<p><del>may directly attend the General Meeting of Investors or attend through an authorized representative or through other forms such as written opinion collection, mail, fax, email, online conference, e-voting or other electronic means in accordance with applicable law.</del></p>	<p>electronic means in accordance with applicable law.</p>	
48	<p><b>Point a Clause 5 Article 22</b>  The General Meeting of Investors <del>annual</del> may be held in the form of an in-person meeting, written opinion collection, online conference, e-voting or other electronic means based on the resolution of the Fund Representative Board, except where an in-person meeting is mandatory to obtain the opinion of the General Meeting of Investors on the matters specified in Clauses 2 and 3 Article 21 of the Fund Charter.</p>	<p><b>Point a Clause 5 Article 22</b>  The annual General Meeting of Investors may be held in the form of an in-person meeting, written opinion collection, online conference, e-voting or other electronic means based on the resolution of the Fund Representative Board, except where an in-person meeting is mandatory to obtain the opinion of the General Meeting of Investors on the matters specified in Clauses 2 and 3 Article 21 of the Fund Charter.</p>	<p>Pursuant to Clause 2 Article 5 Circular 136</p>
49	<p><b>Point b Clause 6 Article 22</b>  Full name, contact <b>address</b>, nationality, <b>personal identification number</b> <del>Citizen Identity Card number / Identity Card number</del>, valid passport or other lawful personal identification of an individual Investor; name, enterprise code or establishment decision number, head office address of an organizational Investor; or full name, contact <b>address</b>, nationality, <b>personal identification number</b> <del>Citizen Identity Card number / Identity Card number</del>, valid passport or other lawful personal identification of the authorized representative of an organizational Investor; and the number of Fund Units held by the Investor;</p>	<p><b>Point b Clause 6 Article 22</b>  Full name, permanent address, nationality, Citizen Identity Card number, Identity Card number, valid passport or other lawful personal identification of an individual Investor; name, enterprise code or establishment decision number, head office address of an organizational Investor; or full name, permanent address, nationality, Citizen Identity Card number, Identity Card number, valid passport or other lawful personal identification of the authorized representative of an organizational Investor; and the number of Fund Units held by the Investor;</p>	<p>Pursuant to Clause 2 Article 28 of Circular 136</p>
50	<p><b>Clause 1 Article 24</b>  An Investor opposing a resolution adopted by the General Meeting of Investors on certain matters specified in Clauses 2 and 3 Article 21 <b>of this Charter</b> has the</p>	<p><b>Clause 1 Article 24</b>  An Investor opposing a resolution adopted by the General Meeting of Investors on certain matters specified in Clauses 2 and 3 Article 21 has the right to request</p>	<p>Added for clarification</p>

	right to request the Fund Management Company to redeem its Fund Certificates or convert them into another fund of the same type managed by the Fund Management Company.	the Fund Management Company to redeem its Fund Certificates or convert them into another fund of the same type managed by the Fund Management Company.	
51	<b>Point b Clause 1 Article 27</b> b) Approve the valuation manual for the Fund's net asset value, the list of price quotation providers and the list of credit institutions pursuant to Points a and b Clause 3 Article 9 of this Charter; <b>approve the risk management process applicable to cases where the Fund invests in privately placed bonds and derivative securities;</b>	<b>Point b Clause 1 Article 27</b> b) Approve the valuation manual for the Fund's net asset value, the list of price quotation providers and the list of credit institutions pursuant to Points a and b Clause 3 Article 9 of this Charter;	Added for clarification
52	<b>Point c Clause 1 Article 27</b> Approve in writing negotiated transactions in assets eligible for investment by the Fund that fall within the authority of the Fund Representative Board in accordance with law.	<b>Point c Clause 1 Article 27</b> Approve negotiated transactions in assets eligible for investment that fall within the authority of the Fund Representative Board.	Added for clarification
53	<b>Point f Clause 1 Article 27</b> <del>Where authorized by the most recent General Meeting of Investors, the Fund Representative Board may decide on the matters specified in Items 2, 3, 4, 5, 6, 7 and 8 Article 21 of this Charter.</del>	<b>Point f Clause 1 Article 27</b> Where authorized by the most recent General Meeting of Investors, the Fund Representative Board may decide on the matters specified in Items 2, 3, 4, 5, 6, 7 and 8 Article 21 of this Charter.	Pursuant to Clause 2 Article 28 of Circular 136
54	<b>Point i Clause 1 Article 27</b> <del>Within twenty four (24) hours from the date on which the Fund Representative Board decides on the matters specified in Point f of this Article, the Fund Representative Board, through the Fund Management Company, must send the minutes and resolution of the Fund Representative Board to the State Securities Commission and the Supervisory Bank, and disclose information in accordance with the current regulations on information disclosure in the securities market.</del>	<b>Point i Clause 1 Article 27</b> Within twenty-four (24) hours from the date on which the Fund Representative Board decides on the matters specified in Point f of this Article, the Fund Representative Board, through the Fund Management Company, must send the minutes and resolution of the Fund Representative Board to the State Securities Commission and the Supervisory Bank, and disclose information in accordance with the current regulations on information disclosure in the securities market.	Pursuant to Clause 2 Article 28 of Circular 136

55	<p><b>Article 29. Operating procedures of the Fund Representative Board</b></p> <p>Where the Chairman of the Fund Representative Board is absent or unable to perform the assigned duties, the member of the Fund Representative Board authorized by the Chairman shall exercise the rights and duties of the Chairman of the Fund Representative Board. If there is no authorized person, the remaining members of the Fund Representative Board shall unanimously select one of the independent members to temporarily act as Chairman of the Fund Representative Board. The re-election of the Chairman of the Fund Representative Board shall be conducted at the nearest General Meeting of Investors <del>annual</del> nearest.</p>	<p><b>Article 29. Operating procedures of the Fund Representative Board</b></p> <p>Where the Chairman of the Fund Representative Board is absent or unable to perform the assigned duties, the member of the Fund Representative Board authorized by the Chairman shall exercise the rights and duties of the Chairman of the Fund Representative Board. If there is no authorized person, the remaining members of the Fund Representative Board shall unanimously select one of the independent members to temporarily act as Chairman of the Fund Representative Board. The re-election of the Chairman of the Fund Representative Board shall be conducted at the nearest General Meeting of Investors.</p>	Pursuant to Article 5 of Circular 136
56	<p><b>Point b Clause 2 Article 37</b></p> <p>Attend <del>periodic and extraordinary</del> meetings of the General Meeting of Investors and the Fund Representative Board <b>but without voting rights.</b></p>	<p><b>Point b Clause 2 Article 37</b></p> <p>Attend periodic and extraordinary meetings of the General Meeting of Investors and the Fund Representative Board.</p>	Pursuant to Article 5 of Circular 136
57	<p><b>Clause 1 Article 45</b></p> <p>Securities companies, <del>fund management</del> <del>companies,</del> custodian banks, commercial banks, insurance enterprises and other economic organizations that have obtained a certificate of registration for distribution of public fund certificates and public securities investment company shares, and have entered into a distribution contract for closed-end fund certificates, open-end fund certificates and public securities investment company shares with a fund management company. <b>A fund management company may only conduct distribution of public fund certificates and public securities investment company shares managed by itself. In this case, the fund management company</b></p>	<p><b>Clause 1 Article 45</b></p> <p>Securities companies, fund management companies, custodian banks, commercial banks, insurance enterprises and other economic organizations that have obtained a certificate of registration for distribution of public fund certificates and public securities investment company shares, and have entered into a distribution contract for closed-end fund certificates, open-end fund certificates and public securities investment company shares with the Fund Management Company.</p>	Pursuant to Clause 1 Article 24 of Circular 136

	<p><b>must report to the State Securities Commission, update the Prospectus, and comply with the regulations applicable to distribution agents. At the same time, the fund management company must ensure that fund certificate distribution staff do not concurrently work in asset management, investment analysis, or internal control departments.</b></p>		
58	<p><b>Added Clause 6 Article 45</b>  <b>Where a distribution agent distributes fund certificates online, the infrastructure assessment report must fully list the programs, applications and websites used for distribution and assess whether such distribution agents satisfy the requirements under Clause 11, Article 47 of this Charter. The infrastructure assessment report of the distribution agent and distribution locations shall be kept at the head office of the fund management company and provided to competent state authorities upon request.</b></p>		<p>Pursuant to Clause 3 Article 24 of Circular 136</p>
59	<p><b>Clause 1 Article 46</b>  <b>1. Activities of a distribution agent include:</b></p>		<p>For clarification</p>
60	<p><b>Point f Clause 1 Article 46</b>  <b>Compile and retain detailed information on Investors and Investors' transactions in accordance with the law on enterprises. Provide such information to the Fund Management Company, relevant service providers and the State Securities Commission upon request by such organizations.</b></p>	<p><b>Point f Clause 1 Article 46</b>  <b>Compile and retain detailed information on Investors and Investors' transactions. Provide such information to the Fund Management Company, relevant service providers and the State Securities Commission upon request by such organizations.</b></p>	<p>Pursuant to Article 25 of Circular 136</p>
61	<p><b>Clauses 2 and 3 Article 46</b>  <b>2. A distribution agent that is not a securities company, fund management company, insurance enterprise, commercial bank or custodian bank may not act as a nominee agent; it must separate fund certificate distribution from</b></p>		<p>Pursuant to Clause 2 Article 24 of Circular 136</p>

	<p>other products at distribution locations and on programs, applications and websites used for fund certificate distribution that have been notified to the State Securities Commission; and may only use information on its certificate of registration for distribution of public fund certificates at such distribution locations and on the programs, applications and websites used for fund certificate distribution that have been notified to the State Securities Commission, or provide information to investors at their request.</p> <p><b>3. A nominee agent may conduct activities in accordance with law.</b></p>		
62	<p><b>Clause 2 Article 47</b> Distribution staff may offer Fund Certificates only after the Investor has been fully provided with the Fund Charter, the Prospectus, the summary Prospectus, the contracts referred to in the Prospectus, and the latest reports on the Fund's operations. Distribution staff must explain to Investors the contents of the Fund Charter and the Prospectus, especially the Fund's investment objectives and policy, the Fund's investment strategy to achieve such objectives, profit and risk characteristics, profit distribution policy, taxes, <del>service price fees and charges</del>, and other expenses; and the transaction mechanism for Fund Certificates.</p>	<p><b>Clause 2 Article 47</b> Distribution staff may offer Fund Certificates only after the Investor has been fully provided with the Fund Charter, the Prospectus, the summary Prospectus, the contracts referred to in the Prospectus, and the latest reports on the Fund's operations. Distribution staff must explain to Investors the contents of the Fund Charter and the Prospectus, especially the Fund's investment objectives and policy, the Fund's investment strategy to achieve such objectives, profit and risk characteristics, profit distribution policy, taxes, fees, charges and other expenses; and the transaction mechanism for Fund Certificates.</p>	Adjusted to conform to current law
63	<p><b>Clause 6 Article 47</b> A distribution agent may not discount or reduce the transaction price of Fund Certificates in any form; may not <del>give gifts</del> or use financial benefits <del>in any form</del> to solicit or induce Investors to purchase Fund Certificates. <b>A distribution agent may only give gifts in kind, not in cash, with a maximum value not exceeding VND 1 million for each Investor</b></p>	<p><b>Clause 6 Article 47</b> A distribution agent may not discount or reduce the transaction price of Fund Certificates in any form; may not give gifts, use material or financial benefits in any form to solicit or induce Investors to purchase Fund Certificates; and may not request, demand or accept, whether in its own name or in the name of an organization, from the Fund</p>	Pursuant to Article 26 of Circular 136

	<p><b>in a promotion program. The distribution agent must ensure that the giving of gifts in kind does not constitute solicitation, encouragement or inducement for investors to purchase Fund Certificates; and may not request, demand or accept, whether in its own name or in the name of an organization, from the Fund Management Company any remuneration, profit or benefit to solicit Investors to purchase Fund Certificates, other than the service price fees disclosed in the Prospectuses and in the distribution agreements signed with the Fund Management Company.</b></p>	<p>Management Company any remuneration, profit or benefit to solicit Investors to purchase Fund Certificates, other than the fees disclosed in the Prospectuses and in the distribution agreements signed with the Fund Management Company.</p>	
64	<p><b>Clause 7 Article 47</b>  <b>A distribution agent may not distribute fund certificates at distribution locations and online through programs, applications or websites before notifying the State Securities Commission.</b> <del>A distribution agent may not distribute fund certificates at business locations that have not been registered or licensed in accordance with law or that have not been notified to the State Securities Commission. The distribution agent shall bear full responsibility for the operation of fund certificate distribution locations and fund certificate distribution staff when distributing fund certificates to Investors.</del></p>	<p><b>Clause 7 Article 47</b>  A distribution agent may not distribute fund certificates at business locations that have not been registered or licensed in accordance with law or that have not been notified to the State Securities Commission. The distribution agent shall bear full responsibility for the operation of fund certificate distribution locations and fund certificate distribution staff when distributing fund certificates to Investors.</p>	<p>Pursuant to Article 26.2 of Circular 136</p>
65	<p><b>Added Clauses 9, 10, 11 and 12 Article 47</b>  <b>9. Distribution agents shall bear full responsibility for the operation of fund certificate distribution locations, programs, applications, websites and fund certificate distribution staff when distributing fund certificates to investors in accordance with law.</b></p>		<p>Pursuant to Article 26 of Circular 136</p>

**10. The means by which a distribution agent distributes fund certificates to investors online include programs, applications and websites.**

**11. When distributing fund certificates to investors online, a distribution agent must ensure that:**

**a) It complies with regulations on electronic transactions in the securities market;**

**b) It has measures, forms and technology ensuring information security and compliance with technical standards for the provision of information online in accordance with the Law on E-Transactions, the Law on Cyber Information Security, the Law on Securities, the Law on Anti-Money Laundering and other relevant laws; and ensures continuous and smooth system operation;**

**c) It stores and tracks transaction logs, changes relating to transactions and customer information, ensuring integrity and non-interference of the system;**

**d) It issues and updates operating procedures for online fund certificate distribution, including information verification procedures, investor identification procedures, fund certificate distribution procedures, procedures to prevent late trading by investors, and a code of professional ethics for fund certificate distribution staff;**

**e) It ensures that investors open fund certificate trading accounts and place orders directly through the programs, applications or websites of that distribution agent itself;**

**f) It complies with the distribution activities prescribed in Clause 1 Article**

	<p><b>46 of this Charter, and Clauses 5 and 6 of this Article;</b></p> <p><b>g) The interface of the programs, applications and websites must be designed to ensure the provision to investors of the information specified in Clause 2 of this Article. Information and documents provided to investors on such programs, applications and websites must comply with Clauses 1, 3 and 4 of this Article;</b></p> <p><b>h) It ensures that investors confirm that they have read and understood the Fund Charter, the Prospectus and documents relating to the Fund's operations, and ensures that investors are notified of any amendments or supplements to the Fund Charter and the Prospectus; and ensures that investors confirm that they have read and agreed to the online transaction terms and recognize the risks that may arise when conducting online transactions upon opening a fund certificate trading account.</b></p> <p><b>12. The Fund Management Company must update the Prospectus and publish on its website the list of distribution agents and the programs, applications and websites (if any) of the distribution agents, as well as any change to such list or such programs, applications and websites (if any).</b></p>		
66	<p><b>Article 48</b></p> <p>The Fund's Audit Firm shall be nominated by the Fund Management Company for approval by the General Meeting of Investors. The selected Audit Firm must be established and operate in accordance with law and must not be a related person of the Fund Management Company or the Supervisory Bank. <del>Annually</del>, the Fund Management Company shall</p>	<p><b>Article 48</b></p> <p>The Fund's Audit Firm shall be nominated by the Fund Management Company for approval by the General Meeting of Investors. The selected Audit Firm must be established and operate in accordance with law and must not be a related person of the Fund Management Company or the Supervisory Bank. Annually, the Fund Management Company shall propose to the General</p>	<p>Amended because the Fund is not required to hold an annual General Meeting of Investors pursuant to Clause 2 Article 5 of Circular 136</p>

	propose to the General Meeting of Investors at least two (02) audit firms to audit the Fund.	Meeting of Investors at least two (02) audit firms to audit the Fund.	
67	The Fund's net asset value must be determined on a daily basis <del>on a daily basis</del> on business days from Monday to Friday each week and monthly, and must be publicly disclosed in accordance with the law on information disclosure in the securities market and remain valid until a new notice is issued.	The Fund's net asset value must be determined on a daily basis on business days from Monday to Friday each week and monthly, and must be publicly disclosed in accordance with the law on information disclosure in the securities market and remain valid until a new notice is issued.	Correction of typographical error
68	<b>Clause 1 Article 54</b> The Fund's Net Asset Value is determined on Fund Certificate Transaction Days. The Fund's trading frequency is daily on business days from Monday to Friday each week. Transaction Days do not include public holidays, including compensatory holidays in accordance with law. Where a transaction day falls on a public holiday or compensatory holiday, <b>make-up working days</b> then <del>transactions shall be conducted</del> Transaction Day on the nearest subsequent business day, unless otherwise notified by the Fund Management Company. The Fund Management Company shall notify Investors, Distribution Agents and relevant service providers of the trading calendar and order cut-off time in a specific manner in the event of holidays on the Fund Management Company's website. For monthly valuation, the Fund's Net Asset Value shall be determined on the first day of the following month and shall not change even if the valuation day falls on a holiday or public holiday.	<b>Clause 1 Article 54</b> The Fund's Net Asset Value is determined on Fund Certificate Transaction Days. The Fund's trading frequency is daily on business days from Monday to Friday each week. Transaction Days do not include public holidays, including compensatory holidays in accordance with law. Where a transaction day falls on a public holiday or compensatory holiday, the transaction shall be conducted on the nearest subsequent business day, unless otherwise notified by the Fund Management Company. The Fund Management Company shall notify Investors, Distribution Agents and relevant service providers of the trading calendar and order cut-off time in a specific manner in the event of holidays on the Fund Management Company's website. For monthly valuation, the Fund's Net Asset Value shall be determined on the first day of the following month and shall not change even if the valuation day falls on a holiday or public holiday.	Amended to align with the Fund's actual operations
<b>Valuation method</b>			
69	<b>1. Cash</b> Cash balance as of the day preceding the valuation date.	<b>1. Cash</b> Balance in demand deposit accounts as of the day preceding the valuation date.	Amended in accordance with Appendix XIV of Circular 136
70	<b>2. Foreign currency</b> Value converted into VND at the prevailing exchange rate announced <del>average buying and</del>	<b>2. Foreign currency</b> Value converted into VND at the average buying and selling exchange rate announced by Joint	

	<del>selling exchange rate announced by Joint Stock Commercial Bank for Foreign Trade of Vietnam on the day preceding the valuation date by credit institutions licensed to conduct foreign exchange business.</del>	Stock Commercial Bank for Foreign Trade of Vietnam on the day preceding the valuation date.
71	5. Non-interest-bearing instruments, including treasury bills, valuable papers and other non-interest-bearing instruments Market price is <b>the average</b> quoted price on the Stock Exchange trading system.	5. Non-interest-bearing instruments, including treasury bills, valuable papers and other non-interest-bearing instruments Market price is the quoted price on the Stock Exchange trading system.
72	6. Listed bonds; <b>privately placed corporate bonds registered for trading on the Stock Exchange</b>	6. Listed bonds
73	9. For shares listed on the Stock Exchange, <b>privately placed shares of a listed organization, and additional public offering shares of a listed organization</b>	9. For shares listed on the Stock Exchange
74	10. Shares of a public company registered for trading on the UpCom system, <b>privately placed shares of a registered trading organization, and additional public offering shares of a registered trading organization</b>	10. Shares of a public company registered for trading on the UpCom system
75	11. Shares suspended from trading, or delisted, or deregistered from trading <b>for reasons other than change of Stock Exchange</b>	11. Shares suspended from trading, or delisted, or deregistered from trading
76	<del>12 Shares delisted or deregistered due to a change of Stock Exchange Shares transferred between listing exchanges, or transferred from trading registration to listing</del> - <b>The closing price or other equivalent term, subject to the internal regulations of the Stock Exchange, of the nearest trading day prior to the valuation date;</b> - <b>If there has been no trading for more than 15 days up to the valuation date, one of the following prices shall apply:</b> + <b>Book value; or</b> + <b>Purchase price; or</b> + <b>Price determined in accordance with a method</b>	12. Shares transferred between listing exchanges, or transferred from trading registration to listing The price shall be the closing price on the last trading day before suspension of trading for the purpose of transfer between exchanges.

	<p><b>approved by the Fund Representative Board.</b></p> <p><del>The price shall be the closing price on the last trading day before suspension of trading for the purpose of transfer between exchanges</del></p>	
77	<p><b>15. Shares offered to the public for the first time (IPO) during the period pending listing</b></p> <p><b>Purchase price</b></p>	Based on the Fund's actual operation
78	<p><b>16. Listed public fund certificates</b></p> <p>- Closing price (or other equivalent term under the rules of the Stock Exchange) on the nearest trading day prior to the valuation date;</p> <p>- If there has been no trading for more than 15 days up to the valuation date, the following prices shall be applied in order of priority from top to bottom:</p> <ul style="list-style-type: none"> <li>• The net asset value per fund certificate disclosed on the website of the SSC or the Stock Exchange; or of the fund management company on the nearest date prior to the valuation date; <del>or the latest net asset value prior to the valuation date of such fund certificate as disclosed on the website of that fund management company, on the Stock Exchange, or on the SSC website in accordance with the valuation manual;</del></li> <li>• Purchase price (cost price); or</li> <li>• Price determined in accordance with another method approved by the Fund Representative Board.</li> </ul>	<p><b>15. Listed public fund certificates</b></p> <p>- Closing price (or other equivalent term under the rules of the Stock Exchange) on the nearest trading day prior to the valuation date;</p> <p>- If there has been no trading for more than 15 days up to the valuation date, the following prices shall be applied in order of priority from top to bottom:</p> <ul style="list-style-type: none"> <li>• The latest net asset value prior to the valuation date of such fund certificate as disclosed on the website of that fund management company, on the Stock Exchange, or on the SSC website in accordance with the valuation manual;</li> <li>• Purchase price (cost price);</li> <li>• Price determined in accordance with another method approved by the Fund Representative Board.</li> </ul>
79	<p><b>17 Unlisted public fund certificates</b></p> <p>The net asset value per fund certificate disclosed on the nearest date prior to the valuation date. <del>The net asset value per fund unit on the nearest valuation date of such fund certificate prior to the</del></p>	<p><b>16. Unlisted public fund certificates</b></p> <p>The net asset value per fund unit on the nearest valuation date of such fund certificate prior to the valuation date of the MAGEF Fund.</p>

	<del>valuation date of the MAGEF Fund.</del>		
80	<p><b>18. Public fund certificates delisted due to a change of Stock Exchange</b></p> <p>One of the following prices shall apply:</p> <ul style="list-style-type: none"> <li>- The net asset value per fund certificate disclosed on the nearest date prior to the valuation date; or</li> <li>- Purchase price; or</li> <li>- Price determined in accordance with a method approved by the Fund Representative Board.</li> </ul>		
81	<p><b>19. Listed derivative securities</b></p> <p>The closing price or other equivalent term subject to the internal regulations of the Stock Exchange on the nearest trading day prior to the valuation date. <b>Where there is no closing price of the Stock Exchange as prescribed above, the price shall be determined according to the end-of-day settlement price or final settlement price (upon maturity) provided to derivative clearing members by the Vietnam Securities Depository and Clearing Corporation and announced by such corporation on its website on the nearest trading day prior to the valuation date.</b></p>	<p><b>17. Listed derivative securities</b></p> <p>The closing price or other equivalent term subject to the internal regulations of the Stock Exchange on the nearest trading day prior to the valuation date.</p>	
82	<p><b>21. Covered warrants listed on the Stock Exchange</b></p> <ul style="list-style-type: none"> <li>- Closing price or other equivalent term, subject to the internal regulations of the Stock Exchange, on the nearest trading day prior to the valuation date;</li> <li>- If there has been no trading for more than 15 days up to the valuation date, one of the following prices shall apply: <ul style="list-style-type: none"> <li>+ Book value;</li> <li>+ Purchase price;</li> <li>+ Price determined in accordance with a method</li> </ul> </li> </ul>		

	<b>approved by the Fund Representative Board.</b>		
83	22 Share purchase rights Value of purchase rights = Max{0, Share price on the nearest trading day prior to the valuation date - New share issue price} x Exercise ratio } <del>Value of purchase rights = Max {0, (Share price - New share issue price) x Exercise ratio }</del>	19. Share purchase rights Value of purchase rights = Max {0, (Share price - New share issue price) x Exercise ratio }	
84	<b>Notes:</b> The valuation organization selected the bond quotation systems (Reuteurs/Bloomberg/Vietnam Bond Market Association, VNBF...) for reference;	<b>Notes:</b> The valuation organization selected the bond quotation systems (Reuteurs/Bloomberg/VNBF...) for reference;	
85	<b>Clause 3 Article 58</b> Profit may be distributed in cash or in Fund Units. Profit distribution of the Fund shall be carried out based on the proposal of the Fund Management Company and must be approved in advance by the General Meeting of Investors <del>or by the Fund Representative Board (if the most recent General Meeting of Investors has authorized the Fund Representative Board to decide in accordance with the Fund Charter)</del>	Profit may be distributed in cash or in Fund Units. Profit distribution of the Fund shall be carried out based on the proposal of the Fund Management Company and must be approved in advance by the General Meeting of Investors or by the Fund Representative Board (if the most recent General Meeting of Investors has authorized the Fund Representative Board to decide in accordance with the Fund Charter)	Pursuant to Clause 2 Article 28 of Circular 136
86	<b>Point e Clause 1 Article 59</b> e) The earliest effective time of an increased new service fee level is <del>3060</del> days from the date on which the Fund Management Company announces the new service fee level on the company's website.	<b>Point e Clause 1 Article 59</b> e) The earliest effective time of an increased new service fee level is 60 days from the date on which the Fund Management Company announces the new service fee level on the company's website.	Pursuant to Clause 3 Article 21 of Circular 136
87	<b>Point e Clause 2 Article 59</b> e) The earliest effective time of an increased new service fee level is <del>3060</del> days from the date on which the Fund Management Company announces the new service fee level on the company's website.	<b>Point e Clause 2 Article 59</b> e) The earliest effective time of an increased new service fee level is 60 days from the date on which the Fund Management Company announces the new service fee level on the company's website.	
88	<b>Point e Clause 3 Article 59</b> e) The earliest effective time of an increased new service fee level is <del>3060</del> days from the date on which the Fund Management Company	<b>Point e Clause 3 Article 59</b> e) The earliest effective time of an increased new service fee level is 60 days from the date on which the Fund Management Company	



	announces the new service fee level on the company's website.	announces the new service fee level on the company's website.	
89	<p><b>Clause 2 Article 69</b></p> <p>Upon establishment of the Fund, the Fund Charter was adopted by written acceptance when Investors purchased Fund Certificates during the IPO period. At that time, the Fund Charter took effect from the date on which the State Securities Commission granted the Fund establishment registration certificate to the Fund. After the Fund is officially established and operational, any amendment or supplementation to the Fund Charter, after being approved by the General Meeting of Investors in accordance with Article 69 of this Charter, shall be reported to the State Securities Commission in accordance with regulations.</p>	<p><b>Clause 2 Article 69</b></p> <p>This Charter takes effect from the date on which the State Securities Commission grants the Fund establishment registration certificate to the Fund.</p>	Adjusted to reflect actual circumstances

Effective date: The amended and supplemented Fund Charter shall take effect from the date it is approved by the General Meeting of Investors on April 23, 2026.

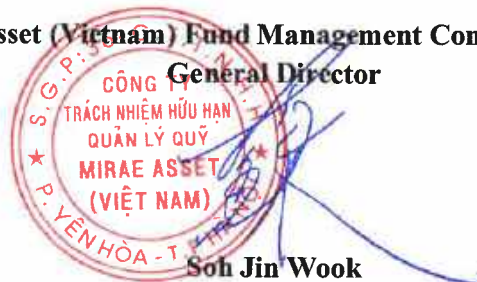
The Company undertakes to complete all relevant procedures and shall be responsible before the law for the accuracy and truthfulness of this notice and the enclosed documents./.

**Enclosed documents:**

- Amended Charter;
- Minutes and Resolution of the General Meeting of Investors

**Mirae Asset (Vietnam) Fund Management Company Limited**

**General Director**



**Soh Jin Wook**



**MIRAE ASSET (VIETNAM) FUND MANAGEMENT COMPANY LIMITED**

**CHARTER**  
**MIRAE ASSET VIETNAM GROWTH**  
**EQUITY FUND**  
**(the 7<sup>th</sup> amendment)**



**23<sup>rd</sup> April 2026**

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## FUND CHARTER

### I. LEGAL BASIS

1. Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, effective from January 1, 2021;
2. Law No. 56/2024/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on November 29, 2024 amending and supplementing a number of articles of the Law on Securities, the Law on Accounting, the Law on Independent Audit, the Law on State Budget, the Law on Management and Use of Public Assets, the Law on Tax Administration, the Law on Personal Income Tax, the Law on National Reserves, and the Law on Handling of Administrative Violations, effective from January 1, 2025;
3. Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, effective from January 1, 2021, and guiding documents for implementation of the Law on Enterprises;
4. Law No. 76/2025/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2025 amending and supplementing a number of articles of the Law on Enterprises, effective from July 1, 2025;
5. Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities, effective from January 1, 2021;
6. Decree No. 156/2020/ND-CP dated December 31, 2020 of the Government on sanctions for administrative violations in the field of securities and the securities market, effective from January 1, 2021;
7. Decree No. 245/2025/ND-CP dated September 11, 2025 of the Government amending and supplementing a number of articles of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities, effective from September 11, 2025;
8. Circular No. 98/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the operation and management of securities investment funds, effective from January 1, 2021 ("Circular 98");
9. Circular No. 136/2025/TT-BTC dated December 29, 2025 of the Ministry of Finance amending and supplementing a number of articles of Circular No. 98/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the operation and management of securities investment funds, effective from February 12, 2026 ("Circular 136");
10. Circular No. 99/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the operation of fund management companies, effective from January 1, 2021;
11. Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the securities market, effective from January 1, 2021;
12. Circular No. 198/2012/TT-BTC dated November 15, 2012 of the Ministry of Finance on the accounting regime applicable to open-ended funds, effective from January 1, 2013;
13. Circular No. 51/2021/TT-BTC dated June 30, 2021 of the Ministry of Finance guiding obligations of organizations and individuals in foreign investment activities on the Vietnamese securities market, effective from August 16, 2021;
14. Circular No. 83/2024/TT-BTC dated November 26, 2024 of the Ministry of Finance guiding mechanisms and policies on service prices in the securities sector subject to State pricing and applicable at the Vietnam Stock Exchange and the subsidiaries of the Vietnam Securities Depository and Clearing Corporation, effective from January 10, 2025;
15. Circular No. 135/2025/TT-BTC dated December 26, 2025 of the Ministry of Finance promulgating regulations on securities practice, effective from February 9, 2026;

16. Circular No. 119/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance regulating securities registration, depository, clearing and settlement activities, effective from February 15, 2021;

17. Circular No. 120/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance regulating trading of listed shares, registered shares, fund certificates, corporate bonds, and listed covered warrants on the securities trading system, effective from February 15, 2021;

18. Other relevant guiding legal documents.

## II. DEFINITIONS

"Fund"	Means Mirae Asset Vietnam Growth Equity Fund, an open-ended securities investment fund conducting a public offering of Fund Certificates and established in accordance with the law on securities and the Fund Charter.
"Fund Representative Board"	Means representatives of Investors elected by the Investors' General Meeting to, on behalf of Investors, supervise the activities of the Fund, the Fund Management Company, and the Supervisory Bank.
"Prospectus"	Means a document or electronic data publicly disclosing accurate, truthful, and objective information relating to the public offering and issuance of the Fund's Fund Certificates.
"Fund Certificate"	Means a type of security certifying an Investor's ownership of a portion of the contributed capital in the Fund. The par value of 01 fund certificate is VND 10,000.
"Fund Dividend"	Means the remaining profit of the Fund after deducting lawful expenses and distributed according to the ownership ratio of Investors as decided by the Investors' General Meeting.
"Audit Firm"	Means the Fund's independent audit firm, which performs the annual audit of the Fund's assets and is included in the List of audit firms approved by the State Securities Commission. The audit firm is appointed by the Investors' General Meeting.
"Fund Management Company"	Means Mirae Asset (Vietnam) Fund Management Company Limited, established under Establishment and Operation License No. 56/GP-UBCK issued by the State Securities Commission on August 20, 2018. The Fund Management Company is entrusted with managing Mirae Asset Vietnam Growth Equity Fund and has the rights and obligations prescribed in Article 33 of this Charter.
"Supervisory Bank"	Means Standard Chartered Bank (Vietnam) Limited (hereinafter referred to as "SC"), a 100% foreign-owned bank established under Establishment and Operation License No. 56/GP-NHNN issued by the State Bank of Vietnam on November 27, 2023, replacing License No. 236/GP-NHNN issued by the State Bank of Vietnam on September 8, 2008, together with relevant approval documents relating to amendments and supplements to the License (and any amendments, supplements or replacements from time to time), and Securities Depository Registration Certificate No. 08/GCN-UBCK issued by the State Securities Commission on May 7, 2015; performing the following services: safekeeping and custody of securities, economic contracts, and documents related to the Fund's assets, while supervising the Fund's operations. The rights and obligations of the Supervisory Bank are prescribed in Article 37 of this Charter.
"Investors' General Meeting"	Means the meeting of Investors having voting rights, convened to pass important matters relating to the Fund. The Investors' General Meeting is the highest governing body of the Fund.
"Fund Charter"	Includes this document, the attached Appendices, and lawful amendments and supplements thereto (if any).

"Fund Unit"	Means the Charter Capital divided into equal parts. The par value of a Fund Unit in the initial issuance is VND 10,000 per unit. Each Fund Unit represents an equal portion of the Fund's profit and capital.
"Selling Price/Offering Price"	Means the price payable by an Investor to purchase one Fund Unit. The Selling Price/Offering Price equals the par value (during the initial public offering); or the net asset value per Fund Unit plus the Issuance Fee prescribed in the Fund Charter/Prospectus.
"Liquidity buffer"	Means the amount applied to investors upon redemption of open-ended fund certificates in circumstances where the open-ended fund's liquidity declines due to force majeure events.
"Fund Management Service Fee"	Means the service fee payable to the Fund Management Company for providing fund management services as prescribed in the Fund Charter.
"Issuance Fee/Redemption Fee"	Means the service fee payable by an Investor when purchasing/selling one unit of Fund Certificate to/from the Fund. The Issuance Fee/Redemption Fee is calculated as a percentage of the Net Asset Value per Fund Certificate unit as prescribed in this Charter.
"Redemption Price"	Means the price payable by the Fund Management Company to redeem one Fund Unit from an Investor. The Redemption Price equals the Net Asset Value per Fund Unit less the redemption fee for Fund Certificates prescribed in the Fund Charter. Where the Fund applies a liquidity buffer, the price payable by the fund management company to the investor shall be further reduced by such liquidity buffer.
"Net Asset Value of the Fund"	Means the total value of assets and investments owned by the Fund minus the Fund's debt obligations as of the most recent date prior to the Valuation Date.
"Supervision Contract"	Means the contract entered into between the Fund Management Company and the Supervisory Bank and approved by the Investors' General Meeting of the Fund.
"Fiscal Year"	Means the twelve-month period from January 1 to December 31 of each calendar year. The Fund's first fiscal year shall be calculated from the date the Fund is granted the Fund Establishment Registration Certificate by the State Securities Commission until the end of December 31 of that year.
"Valuation Date"	Means the date on which the Fund Management Company determines the net asset value of the Fund in accordance with the Law on Securities and the Fund Charter.
"Fund Certificate Trading Date"	Means the date on which the Fund Management Company, on behalf of the Fund, issues and redeems Fund Certificates.
"Investor"	Means domestic and foreign individuals and organizations holding Fund Certificates.
"Charter Capital"	Means the total amount of capital in cash actually contributed by all Investors in the Fund's initial public offering of Fund Certificates and recorded in this Charter.
"Order book closing time"	Means the last time at which the distribution agent receives transaction orders from Investors for execution on a fund certificate trading date. The order book closing time is prescribed in the Fund Charter, publicly disclosed in the Prospectus, and must not be later than the market closing time of the Stock Exchange on the

	<p>nearest trading day prior to the fund certificate trading date in respect of an open-ended fund.</p>
"Fund administration services"	<p>Means services that the fund management company authorizes a relevant service provider to provide, including the following activities:</p> <ul style="list-style-type: none"> <li>- Recording accounting entries for the Fund's transactions: recording changes reflecting cash inflows and outflows of the Fund;</li> <li>- Preparing the Fund's financial statements; coordinating with and assisting the Fund's audit organization in conducting audits of the Fund;</li> <li>- Determining the Fund's net asset value and the net asset value per fund certificate in accordance with law and the Fund Charter;</li> <li>- Performing other activities in accordance with law, the Fund Charter, and the contract signed with the Fund Management Company;</li> </ul>
"Transfer agency services"	<p>Means services that the Fund Management Company authorizes a relevant service provider to provide, including the following activities:</p> <ul style="list-style-type: none"> <li>- Establishing and managing the master register; opening, monitoring and managing the system of fund certificate trading accounts, nominee accounts of distribution agents, and sub-accounts for fund certificate trading of investors; certifying ownership of open-ended fund certificates;</li> <li>- Recording purchase, sale and switching orders of Investors; transferring ownership of fund certificates; updating the master register;</li> <li>- Supporting Investors in exercising rights related to ownership of fund certificates;</li> <li>- Maintaining communication channels with Investors, distribution agents, state management authorities, and other competent organizations;</li> <li>- Providing transaction account statements, transaction confirmations, and other documents to Investors;</li> <li>- Performing other activities in accordance with law, the Fund Charter, and the contract signed with the Fund Management Company;</li> </ul>
"Distribution Agent"	<p>Means securities companies, fund management companies, custodian banks, commercial banks, insurance enterprises and other economic organizations that have obtained a certificate of registration for distribution of public fund certificates and shares of public securities investment companies, and have entered into a fund certificate distribution agreement with the fund management company.</p>
"Nominee Agent"	<p>Means a distribution agent standing in the name of the owner of a nominee account and conducting fund certificate transactions on behalf of Investors in the sub-register.</p>
"Related person"	<p>As defined in Clause 46 Article 4 of the Law on Securities No. 54/2019/QH14 promulgated by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019 and effective from January 1, 2021.</p>
"Other definitions"	<p>Other definitions (if any) shall be construed in accordance with the Law on Securities and other relevant legal documents.</p>

### III. CONTENT

#### Chapter I

#### GENERAL PROVISIONS

##### Article 1. Name and contact address

Vietnamese name: Mirae Asset Vietnam Growth Equity Fund

English name (if any): Mirae Asset Vietnam Growth Equity Fund

Abbreviated name: MAGEF

Contact address: 38th Floor, Keangnam Hanoi Landmark Tower, Lot E6, Cau Giay New Urban Area, Yen Hoa Ward, Hanoi

<http://www.fundmanagement-miraeasset.com.vn>

##### Article 2. Duration of the Fund

The duration of the Fund shall be calculated from the date of completion of capital mobilization and official registration of the establishment of the Fund with the competent state authority. The Fund shall have an unlimited duration.

##### Article 3. Organizational principles of the Fund

1. Mirae Asset Vietnam Growth Equity Fund is an open-ended securities investment fund, operating and governed by the Law on Securities and the current legal system of Vietnam, and the provisions of this Charter.

2. Throughout its operation, the Fund shall be obliged to redeem Fund Certificates issued to Investors in accordance with the applicable law.

3. The Investors' General Meeting is the highest governing body of the Fund.

4. The Fund Representative Board shall be elected by the Investors' General Meeting to supervise the regular operations of the Fund, the Fund Management Company, and the Supervisory Bank.

5. Mirae Asset (Vietnam) Fund Management Company Limited is appointed by the Investors' General Meeting to manage the investment activities of the Fund.

##### Article 4. Total mobilized capital and number of Fund Certificates offered

1. The Charter Capital mobilized in the Fund's initial public offering is VND 452,087,426,000 (four hundred fifty-two billion eighty-seven million four hundred twenty-six thousand). This capital is divided into 45,208,742.6 (forty-five million two hundred eight thousand seven hundred forty-two point six) Fund Units. The par value of each Fund Unit is VND 10,000 (ten thousand).

2. Investors shall contribute capital in Vietnam Dong by bank transfer to the Fund's account opened at the Supervisory Bank.

3. The maximum number of Fund Units permitted to be in circulation shall be unlimited, unless otherwise decided by the Investors' General Meeting.

4. Any change in the maximum value of assets to be mobilized or the maximum number of Fund Units to be mobilized must be decided by the Investors' General Meeting and notified to the State Securities Commission.

##### Article 5. Appointment of the representative for capital mobilization and offering of Fund Certificates

The legal representative of the Fund Management Company is appointed as the representative for capital mobilization and public offering of Fund Certificates.

##### Article 6. Fund Management Company

- Fund management company: Mirae Asset (Vietnam) Fund Management Company Limited

- Establishment and operation license No.: 56/GP-UBCK issued by the State Securities Commission on August 20, 2018

- Head office: 38th Floor, Keangnam Hanoi Landmark Tower, Lot E6, Cau Giay New Urban Area, Yen Hoa Ward, Hanoi  
- Tel: +84 24 3564 0666 Fax: +84 24 3564 0555  
- Website: <http://www.fundmanagement-miraeasset.com.vn>

#### **Article 7. Supervisory Bank**

Standard Chartered Bank (Vietnam) Limited is a commercial bank lawfully established under the laws of Vietnam pursuant to Establishment and Operation License No. 56/GP-NHNN issued by the State Bank of Vietnam on November 27, 2023, replacing License No. 236/GP-NHNN issued by the State Bank of Vietnam on September 8, 2008, together with relevant approval documents concerning amendments and supplements to the License (and any amendments, supplements, or replacements from time to time). Securities Depository Registration Certificate No. 08/UBCK-GCN issued by the State Securities Commission on May 7, 2015, provides the following services to securities investment funds established in Vietnam: custody services, fund administration services, supervisory bank services, and other services related to securities depository.

The rights and obligations of the Supervisory Bank are stipulated in Article 37 of this Charter.

Head office address: 3rd Floor, Rooms CP1.L01 & CP2.L01, Capital Place Building, 29 Lieu Giai, Ngoc Ha Ward, Hanoi, Vietnam.  
Tel: (84-24) 3936 8000, Fax: (84-24) 38378356.

### **Chapter II**

#### **PROVISIONS ON INVESTMENT OBJECTIVES, POLICIES AND RESTRICTIONS**

#### **Article 8. Investment objectives**

The Fund's investment objective is long-term growth in net asset value through growth in capital and income from investments. The Fund's investment objective may be changed by decision of the Investors' General Meeting in accordance with current provisions of Vietnamese law and must be reported to the State Securities Commission.

#### **Article 9. Investment strategy**

1. Investment strategy: The Fund's investment strategy is active investment when constructing a portfolio focused on listed shares, registered shares with large capitalization and high liquidity, and shares to be listed or registered for trading on the Vietnamese securities market. Depending on developments in the macroeconomic environment and the securities market, the Fund shall flexibly implement an appropriate asset allocation strategy between shares and other financial assets in order to maximize Investors' interests and limit portfolio risks.

2. Investment sectors and industries:

Based on the investment strategy mentioned in Clause 1 of this Article, the industry allocation structure of the Fund's portfolio shall change over time based on the growth potential and liquidity of shares in the market.

Below are the Fund's expected investment sectors. The sector allocation may vary depending on market liquidity, and the proportion of investments shall not exceed the investment restrictions prescribed in Article 10 of the Charter. The sectors include:

- Basic materials
- Consumer goods
- Goods and services
- Finance and banking
- Real estate
- Pharmaceuticals
- Industrials
- Energy
- Technology
- Telecommunications
- Utilities

3. Types of assets in which the Fund may invest:

- a) Deposits at commercial banks in accordance with banking laws;
- b) Money market instruments, including valuable papers and transferable instruments in accordance with law;

- c) Government debt instruments, government-guaranteed bonds, and local government bonds;
- d) Listed shares, registered shares, listed bonds on the Stock Exchange, public fund certificates; shares offered to the public and bonds offered to the public;
- e) Privately placed shares of listed organizations and registered trading organizations; privately issued corporate bonds by listed organizations with payment guarantees from guarantors in accordance with law; privately issued corporate bonds by listed organizations with a commitment by the issuer to repurchase early at least once within 12 months, and each repurchase commitment must be at least 30% of the issuance value; privately issued corporate bonds by listed organizations with a remaining maturity of 12 months or less; privately issued corporate bonds by listed organizations where the bonds or the issuer are rated by independent credit rating organizations under a credit rating contract and achieve the rating level prescribed by law in the most recent credit rating report issued no more than 1 year before the time the Fund makes the investment. Where there are 2 or more credit ratings from different independent credit rating organizations for the same bond or the same issuer, all such ratings must meet the credit rating level prescribed by law. Investment in the assets specified in this item must satisfy the following conditions:
  - It is provided for in the Fund Charter and the Prospectus;
  - It has been approved in writing by the Fund Representative Board regarding the type, securities code, quantity, transaction value, and implementation time;
  - For privately issued corporate bonds by listed organizations with payment guarantees or commitments for early repurchase, documents evidencing such payment guarantee or repurchase commitment by the issuer must be available;
  - For privately issued corporate bonds by listed organizations where the bonds or the issuer are credit rated, the most recent credit rating report, updated credit rating report, documents on the term of the credit rating contract, and the rating grade of the credit rating organization must be available. The credit rating organization must not be a related person of the issuer, the fund management company, or the supervisory bank;
  - Investment in privately issued corporate bonds must be conducted in accordance with a risk management process established by the fund management company, approved by the Fund Representative Board before application, and provided to the supervisory bank for monitoring compliance. The process must at minimum include criteria for selection of privately issued corporate bonds, criteria for selection of issuers, methods for risk assessment and measurement, and methods for managing such risks. In the event that a privately issued corporate bond or its issuer no longer meets the credit rating level prescribed at Point e Clause 3 Article 9 of this Charter, or the credit rating terminates, the fund management company must sell such bond within 3 months from the date of the updated rating result or from the date the rating terminates, unless the bond has a remaining maturity of 12 months or less.
- f) Listed derivatives traded on the Stock Exchange and used solely for hedging the risks of underlying securities held by the Fund;  
Investment in derivatives under this item must satisfy the following requirements:
  - The Fund must hold at least 50% of the number of securities codes forming the underlying assets of the derivatives;
  - The commitment value of derivative contracts used for hedging must not exceed 50% of the total value of the Fund's portfolio of underlying securities;
  - Investment in derivatives must be conducted in accordance with a process for using derivatives for risk hedging established by the fund management company, approved by the Fund Representative Board before application, and provided to the supervisory bank for monitoring compliance. The process must stipulate the quantitative method for determining the risk correlation coefficient between the Fund's portfolio of underlying securities and the underlying assets of the derivatives; such coefficient must be determined before investing in derivatives.
- g) Rights arising in connection with securities held by the Fund;
- h) Covered warrants listed on the Stock Exchange and settled in cash.

## Article 10. Investment restrictions

1. The Fund's investment portfolio must be consistent with the investment objectives and policies set out in the Fund Charter and disclosed in the Prospectus.
2. The structure of the Fund's investment portfolio must ensure the following investment limits:
  - a) Except for deposits in the Fund's payment account at the Supervisory Bank, the Fund shall not invest more than forty-nine percent (49%) of the total value of the Fund's assets in assets prescribed at Points a and b Clause 3 Article 9 of this Charter;
  - b) The Fund shall not invest more than thirty percent (30%) of the total value of the Fund's assets in assets prescribed at Points a, b, d, e, f and h Clause 3 Article 9 of this Charter issued by companies within the same group having ownership relationships in the following cases: parent company, subsidiary; companies owning more than 35% of each other's shares or contributed capital; groups of subsidiaries having the same parent company. In which the investment portion in derivatives is calculated based on the commitment value of the contracts determined in accordance with Clause 2 Article 54 of this Charter; the investment portion in covered warrants is calculated based on the total value of the Fund's investment in covered warrants of the warrant issuer;
  - c) The Fund shall not invest more than twenty percent (20%) of the total asset value of the Fund in outstanding securities and assets (if any) prescribed at Points a and b Clause 3 Article 9 of this Charter of a single issuer, except for Government debt instruments;
  - d) The Fund shall not invest in securities of one issuer in excess of ten percent (10%) of the total outstanding securities value of such issuer, except for Government debt instruments;
  - e) The Fund shall not invest more than twenty percent (20%) of the total asset value of the Fund in assets prescribed at Point e Clause 3 Article 9 of this Charter; in which, investment in privately placed shares of listed organizations or registered trading organizations subject to transfer restrictions of 3 years or more shall not exceed five percent (5%) of the total asset value of the Fund. Where a privately issued corporate bond or its issuer no longer meets the credit rating level prescribed at Point e Clause 3 Article 9 of this Charter, or its credit rating terminates but the bond has not yet been sold, the Fund shall not invest more than 20% of the total asset value of the Fund in assets prescribed at Point e Clause 3 Article 9 of this Charter and in privately issued corporate bonds that no longer meet such credit rating level or whose credit rating has terminated but have not yet been sold;
  - f) The total value of large investment items in the Fund's portfolio shall not exceed forty percent (40%) of the total asset value of the Fund. A large investment item of the Fund means an investment in assets prescribed at Points b, d, e, g and h Clause 3 Article 9 of this Charter (excluding certificates of deposit) issued by the same organization, with a total value representing 5% or more of the Fund's total asset value;
  - g) At any time, the total commitment value in derivative transactions, outstanding borrowings and payables of the Fund shall not exceed the net asset value of the Fund;
  - h) The Fund shall not invest in its own fund certificates;
  - i) The Fund may only invest in other public fund certificates and public securities investment companies managed by another fund management company, subject to the following restrictions:
    - Not to invest in more than 10% of the Fund's total asset value in fund certificates of one public fund or shares of one public securities investment company;
    - Not to invest more than 20% of the Fund's total asset value in fund certificates of one public fund or shares of one public securities investment company;
    - Not to invest more than 30% of the Fund's total asset value in public fund certificates and shares of public securities investment companies;
  - k) The Fund shall not directly invest in real estate, gemstones, or precious rare metals.
  - l) The Fund must hold securities of at least 06 issuers;
  - m) The Fund shall not invest more than 5% of the total outstanding covered warrants of one covered warrant code.
3. The investment structure of the open-ended fund may exceed the investment restrictions prescribed at Points a, b, c, d, e, f and i Clause 2 of this Article only due to the following reasons:

- a) Due to market price fluctuations of assets in the Fund's investment portfolio;
  - b) Due to performance of the Fund's payment obligations in accordance with law, including execution of Investors' transaction orders;
  - c) Due to division, separation, consolidation, or merger of issuers;
  - d) Due to the Fund being newly licensed for establishment, or resulting from demerger, consolidation, or merger of funds where the operating period has not exceeded six (06) months from the date of issuance of the Fund Establishment Registration Certificate or the amended Fund Establishment Registration Certificate;
  - e) The Fund is in the process of dissolution.
4. The Fund Management Company is obliged to report, disclose information, and readjust the Fund's investment structure as follows:
- Within 03 months from the date deviations arise due to the reasons prescribed at Points a, b, c and d Clause 3 of this Article, the Fund Management Company must notify the State Securities Commission and readjust the portfolio structure to comply with Clause 2 of this Article. The Fund Management Company must disclose information in accordance with regulations on information disclosure on the securities market.
  - Where deviations arise because the Fund Management Company fails to comply with investment restrictions under law or the Fund Charter, the Fund Management Company must readjust the investment portfolio within 15 days from the date the deviation is discovered. The Fund Management Company must disclose information in accordance with regulations on information disclosure on the securities market. The Fund Management Company must compensate the Fund for losses (if any) and bear all costs arising in connection with the readjustment of the investment portfolio. If any profit arises, all such profit must be immediately accounted for to the Fund.
  - Within the prescribed period from the date of completion of the readjustment of the investment portfolio, the Fund Management Company must disclose information in accordance with regulations on information disclosure on the securities market, and simultaneously notify the State Securities Commission of the deviations in portfolio structure, causes, time of occurrence or discovery, extent of damage to and compensation for the Fund (if any), or profit generated for the Fund (if any), remedial measures, implementation time, and remedial results.
5. The Fund Management Company may only place deposits and invest in money market instruments prescribed at Points a and b Clause 3 Article 9 of this Charter with credit institutions on the list approved by the Fund Representative Board.
6. The Fund may conduct indirect offshore investment in accordance with investment laws after obtaining approval from the State Securities Commission for such indirect offshore investment and ensuring the following principles:
- a) The Fund has been granted an indirect offshore investment limit by the State Bank of Vietnam;
  - b) The Fund may only conduct indirect offshore investment in assets specified in the Fund Charter and in compliance with regulations of the State Bank of Vietnam;
  - c) The Fund shall not invest more than 20% of its net asset value offshore and shall not exceed the registered investment limit confirmed by the State Bank of Vietnam.
  - d) The structure of indirect offshore investment, the indirect offshore investment limit, and adjustment of the Fund's indirect offshore investment limit must comply with regulations on investment structure, investment limits, and adjustment of investment limits under this Article.

**Article 11. Borrowing, lending, repurchase transactions, and margin transactions**

1. The Fund Management Company shall not use the Fund's capital and assets to make loans or guarantee any loan.

2. The Fund Management Company shall not borrow for investment purposes, except for short-term borrowings in accordance with banking law to cover necessary expenses of the Fund or to execute payment orders for fund certificate transactions with Investors. The total value of the Fund's short-term borrowings shall not exceed five percent (5%) of the Fund's net asset value at any time, and the maximum borrowing term shall be thirty (30) days.

3. The Fund Management Company shall not use the Fund's assets to conduct margin transactions (borrowing to purchase securities) for the Fund or for any other individual or organization, and shall not use the Fund's assets for short selling or securities lending transactions.

4. The Fund may conduct repurchase transactions in Government debt instruments in accordance with the Ministry of Finance's regulations on management of Government debt instrument transactions.

## **Article 12. Investment selection methods**

The Fund shall apply an active investment strategy to seek, identify, and select investment opportunities. Based on research and fundamental analysis of the macroeconomy, the Fund shall develop an asset allocation model suitable to the Fund's investment objectives and market conditions in each period. At the same time, the Fund shall identify risks to the investment portfolio and adopt measures to control such risks.

With this method, the Fund shall select an investment portfolio comprising high-quality investment assets that can increase in value through the Fund's active investment management strategy.

### **1. Method for selecting fixed-income assets**

Including high-quality investment assets capable of increasing in value such as bank deposits, certificates of deposit, Government bonds, local government bonds, Government-guaranteed bonds, and convertible bonds.

Corporate bonds shall only be considered for investment if they are issued by companies with high credit ratings and/or are guaranteed.

### **2. Method for selecting shares**

The Fund shall invest mainly in shares of listed companies with large market capitalization and high liquidity. These companies are usually industry leaders, with long-term growth potential, good and transparent governance capacity, strong financial capacity, and superior profitability.

Selection of shares by the Fund's investment portfolio shall be carried out according to the following steps:

#### **Step 1: Conduct top-down analysis to identify industries with growth potential:**

The Fund shall apply top-down analysis methods, including macro analysis and industry analysis, to select effective industries with growth potential. It shall then select leading companies in such industries for analysis. The industry assessment step helps the Fund focus investment on sectors with growth potential.

#### **Step 2: Select quality companies meeting the following criteria:**

- Large capitalization and liquidity, market leadership in the sector, and strong operating capability
- Good and transparent governance capacity
- Sound financial condition
- Superior profitability compared to other companies in the same industry
- Long-term growth potential

These criteria are evaluated through detailed analysis of the company's fundamental indicators based on documents, periodic financial statements, direct interviews with the Board of Directors and Management of the companies, and assessments of customers, suppliers, threats from new entrants, and competition among companies in the same industry.

#### **Step 3: Diversify the investment portfolio**

Based on analysis of fundamental indicators, company and industry growth potential, operating efficiency, business risks, financial risks, liquidity, etc., the Fund shall proactively build a diversified investment portfolio comprising shares of companies in different industries.

## Chapter III

### INVESTORS, INVESTOR REGISTER, AND FUND CERTIFICATE TRANSACTIONS

#### Article 13. Investors

1. Investors of the Fund are domestic and foreign organizations and individuals holding Fund Certificates. Investors shall not bear legal liability or any other obligations beyond liability within the scope of the number of Fund Certificates they own.

2. Institutional Investors include economic and social organizations recognized under Vietnamese law. A juridical-person Investor shall appoint a lawful representative to represent the number of Fund Certificates it owns. The nomination, removal, or replacement of such representative must be notified in writing and signed by the competent representative of the institutional investor.

#### Article 14. Rights and obligations of Investors

1. Investors have the following rights:

- a) Rights and obligations as prescribed in Article 101 of the Law on Securities;
- b) To enjoy benefits from the investment activities of the Fund in proportion to the number of Fund Units held;
- c) To enjoy benefits and assets lawfully distributed from the liquidation of the Fund's assets;
- d) To request the Fund Management Company to repurchase Fund Certificates on behalf of the Fund or to convert Fund Certificates (if any);
- e) To initiate legal proceedings against the Fund Management Company, the Supervisory Bank, or any relevant organization if such organization infringes upon their lawful rights and interests;
- f) To stand for election to and be elected to the Fund Representative Board upon satisfying the conditions prescribed in Article 26 of the Charter;
- g) To exercise their rights through the Investors' General Meeting;
- h) To be treated fairly, with each Fund Certificate conferring equal rights, obligations, and benefits on its holder;
- i) To freely transfer Fund Certificates, except in cases where transfer is restricted by law or by the Fund Charter;
- j) To have full access to periodic and extraordinary information on the operation of the Fund;
- k) To participate in meetings of the Investors' General Meeting and exercise voting rights either directly, through an authorized representative, or by remote voting (by mail, fax, email, online meeting attendance, electronic voting, or other electronic means);
- l) Other rights as prescribed by securities laws and this Charter.

2. Investors have the following obligations:

- a) To comply with resolutions of the Investors' General Meeting;
- b) To pay in full for the purchase of Fund Certificates within the time limit stipulated in the Fund Charter and the Prospectus, and to be liable for the debts and other property obligations of the Fund only within the amount paid for the purchase of Fund Certificates;
- c) To participate in meetings of the Investors' General Meeting and exercise voting rights either directly, through an authorized representative, or by remote voting (by mail, fax, email, online meeting attendance, electronic voting, or other electronic means);
- d) Other obligations as prescribed by securities laws and this Charter.

3. An Investor or a group of Investors holding 5% or more of the total outstanding Fund Certificates has the following rights:

- a) To examine and extract minutes books and resolutions of the Fund Representative Board, annual financial statements, and reports of the Supervisory Bank relating to the Fund's operations;
- b) To request the Fund Management Company to convene an extraordinary Investors' General Meeting in the following cases:
  - There is valid evidence that the Fund Management Company or the Supervisory Bank has infringed the rights of Investors or breached its obligations, or has made decisions beyond the authority prescribed in the Fund Charter, the Supervisory Agreement, or assigned by the Investors' General Meeting, thereby causing losses to the Fund;
  - The term of office of the Fund Representative Board has expired by more than 06 months without a replacement being elected;
  - Other cases as prescribed in the Fund Charter;
- c) To request the Fund Management Company and the Supervisory Bank to explain extraordinary matters relating to the assets and the management and transaction of the Fund's assets. Within 15 days from receipt of such request, the Fund Management Company and the Supervisory Bank must respond to

- the Investor;
- d) To propose matters for inclusion in the agenda of the Investors' General Meeting. Such proposal must be made in writing and sent to the Fund Management Company no later than three (03) working days before the opening date;
  - e) Other rights and obligations as prescribed in the Fund Charter.
4. An Investor or a group of Investors holding 10% or more of the total outstanding Fund Certificates has the right to nominate candidates to the Fund Representative Board. The order and procedures for nomination shall apply mutatis mutandis in accordance with the provisions of enterprise law applicable to the nomination of candidates to the Board of Directors by a shareholder or group of shareholders holding 10% or more of the total ordinary shares.
  5. Requests and recommendations of an Investor or a group of Investors under Clauses 3 and 4 of this Article must be made in writing and must include the full name, contact address, personal identification number or valid passport or other lawful personal identification; the name, head office address, nationality, Enterprise Registration Certificate number or Establishment Decision number in the case of an institutional investor; the number of Fund Certificates held and the holding time of each Investor, the total number of Fund Certificates held by the entire group of Investors, and the ownership ratio in the total outstanding Fund Certificates of the Fund; the contents of the request or recommendation; and the grounds and reasons therefor. In the case of convening an extraordinary Investors' General Meeting under Point b Clause 3 of this Article, documents evidencing the reasons for such meeting, or documents and evidence of violations by the Fund Management Company or the Supervisory Bank, or of decisions made beyond authority as prescribed in the Fund Charter or the Supervisory Agreement, must be attached.

#### **Article 15. Investor Register**

1. Within five (05) working days from the effective date of the Certificate of Fund Establishment Registration, the Fund Management Company shall authorize the transfer agency service provider to establish and manage the main investor register (main register), or authorize the nominee agent to establish and manage the secondary investor register (sub-register), and certify Investors' ownership of Fund Certificates. The Fund's investor register may be in written form, electronic data form, or both.
2. The Investor Register must contain the following information:
  - a) Name and head office address of the Fund Management Company; name and head office address of the Supervisory Bank; full name of the Fund; listed securities code of the Fund (if any);
  - b) Total number of Fund Certificates authorized to be offered, total number of Fund Certificates sold, and total capital mobilized for the Fund;
  - c) Investor information:
    - (i) For individuals: full name of the Investor; personal identification number or valid passport or other lawful personal identification; contact address, contact telephone number, and email address (if any);
    - (ii) For organizations: full name, abbreviated name, trading name, head office address, Enterprise Registration Certificate number or Establishment Decision number; full name, personal identification number or valid passport or other lawful personal identification, contact address, contact telephone number, and email address of the individual authorized by the organization to transact in Fund Certificates;
    - d) Securities depository account number (if any), investor account number, or sub-account number together with the nominee account number; securities trading registration code (for foreign Investors);
    - e) Number of Fund Units owned; ownership ratio; purchase registration date and payment date;
    - f) Date of establishment of the Investor Register.
3. The Fund Management Company and the transfer agency service provider must at all times have full information on the ownership of each Investor, including Investors transacting through nominee accounts. Information on an Investor's assets in the main register shall constitute evidence of such Investor's ownership of Fund Certificates. The Investor's ownership rights shall be established from the time the Investor's ownership information is updated in the main register.
4. The Investor Register shall be kept at the head office of the transfer agency service provider and the Fund Management Company.

#### **Article 16. Fund Certificate Transactions**

1. The Fund Management Company must organize Fund Certificate transactions for Investors. Such transactions must be organized periodically in accordance with the Fund Charter and as disclosed in the Prospectus. The minimum transaction frequency is 02 times per month.

2. The Fund's transaction frequency is daily, on working days from Monday to Friday each week. Transaction Days shall not include public holidays, including substitute days off, as prescribed by law. If a Transaction Day falls on a public holiday, substitute holiday, or compensatory working day, the Transaction Day shall be the next nearest working day thereafter, unless otherwise notified by the Fund Management Company. The Fund Management Company shall specifically notify Investors, Distribution Agents, and relevant service providers of the transaction schedule and order book closing time in the event of public holidays on the Fund Management Company's website.

3. Within three (03) working days from the Fund Certificate Transaction Day, but no later than the next Fund Certificate transaction day, the Fund's Transfer Agent shall fully update the Investor's post-transaction ownership information in the main register, and the Investor shall receive a transaction confirmation in accordance with law from the Distribution Agent. Within a maximum of two (02) working days from the Fund Certificate Transaction Day (but not later than the time of transaction result allocation), if the Distribution Agent detects any transaction error caused by mistake or omission in the process of information compilation, order receipt, transfer, or input into the system, the Distribution Agent must notify the Fund Management Company and relevant service providers and request correction of the transaction error. After the above time limit, the Distribution Agent shall be responsible to the Investor for such transaction errors.

4. Purchase Order

- a) A purchase order shall be submitted to the Distribution Agent together with valid documents confirming that the Investor has completed payment into the Fund's account at the Supervisory Bank. Payment for Fund Certificates shall be made by transfer from the bank account in the Investor's name or the Investor's securities account at the Distribution Agent. Where a purchase order for Fund Certificates and payment therefor are made by an individual or organization other than the Investor, the order slip and payment confirmation must clearly state the name, the fund certificate transaction account number, and the payment amount of the beneficial Investor. Remittance service charges shall be borne by the Investor.
- b) The minimum purchase value for each subscription of Fund Certificates is one million (1,000,000) VND.
- c) Where the actual amount paid into the Fund's account differs from the amount stated in the Purchase Order but is not lower than the minimum purchase amount prescribed at Point b Clause 4 of this Article and publicly disclosed in the Prospectus, the number of Fund Units allotted shall be based on the Purchase Order.
- d) All payments for the purchase of Fund Certificates must be made by bank transfer into the Fund's account opened at the Supervisory Bank.
- e) The number of Fund Certificates allotted shall be calculated according to the following formula:

$$\text{Number of Fund Certificates allotted} = \frac{\text{Subscription Amount} \times (1 - \text{issue service fee (\%)})}{\text{NAV per Fund Unit on the transaction day}}$$

- f) The number of Fund Certificates allotted may be fractional in decimal form and shall be rounded down to the second digit after the decimal point. Fractional Fund Units shall not affect the Investor's ability to redeem Fund Units.
- g) The following purchase transactions shall be invalid on the Fund Certificate Transaction Day:
  - (i) The Purchase Order is submitted to the Distribution Agent after the Order Book Closing Time.
  - (ii) Payment for Fund Certificates is made before the Order Book Closing Time, but the Investor does not submit a subscription order slip to the Distribution Agent or does not place a subscription order through the electronic trading method.
  - (iii) By 17:00 on the nearest working day preceding the Fund Certificate Transaction Day (T-1), the Fund has not received the Investor's payment.
  - (iv) The purchase amount paid is lower than the prescribed minimum purchase amount or lower than the amount registered in the purchase order.
  - (v) The purchase order lacks the information required under the Prospectus.

Where a purchase order is invalid, the amount paid for the purchase of Fund Certificates shall be returned to the bank account registered in the Investor's open-ended fund certificate transaction registration form within

five (05) working days from the nearest Transaction Day, except where the Investor requests that such amount be invested in the next transaction period and such request is sent to and confirmed for retention by the Distribution Agent. Where the Fund Management Company does not have sufficient information to identify the beneficiary of the amount transferred into the Fund, the Fund Management Company shall instruct repayment to the Investor within five (05) working days from the time it has sufficient evidence to accurately determine the beneficiary's information. The remittance fee shall be deducted from the refunded amount.

5. Redemption Order

- a) The Investor shall place a redemption order based on the number of Fund Units intended to be redeemed.
- b) The minimum number of Fund Certificates required to maintain an Investor's account is 100 Fund Certificates. If the number registered for redemption results in the remaining number of Fund Certificates in the account being lower than the minimum number required to maintain the account, the remaining Fund Certificates shall be automatically fully redeemed in the transaction period in which the customer places the redemption order.
- c) The amount receivable by the Investor shall be calculated according to the following formula:
  - (i) Redemption proceeds receivable = Number of Fund Certificates redeemed x NAV per Fund Unit on the Transaction Day x (1 - redemption service fee (%))
  - (ii) The amount receivable by the Investor shall equal the Redemption Proceeds minus bank charges and taxes as prescribed by law (if any).
  - (iii) The method of handling cases where the registered redemption quantity results in the remaining number of Fund Certificates in the account being lower than the minimum number of Fund Certificates required to maintain the account, or cases of invalid redemption transactions, shall be detailed in the Fund's Prospectus.
  - (iv) The procedures for receipt and execution of redemption orders are specified in detail in the Fund's Prospectus.
- d) A redemption order may not be executed or may only be partially executed in accordance with Article 17.
- e) Proceeds from redemption of Fund Certificates shall be transferred directly to the Investor's account registered in the "Open-ended Fund Certificate Transaction Registration Form", the registered nominee agent, the bank account designated by the Investor, or the Investor's designated securities trading account no later than five (05) working days from the Fund Certificate Transaction Day. Redemption proceeds shall be rounded to the nearest whole unit. Transfer charges shall be deducted from such redemption proceeds. Where the Fund Management Company does not have sufficient information to identify the beneficiary of the amount transferred into the Fund, the Fund Management Company shall instruct repayment to the Investor within five (05) working days from the time it has sufficient evidence to accurately determine the beneficiary's information.
- f) The following redemption transactions shall be invalid on the Fund Certificate Transaction Day:
  - (i) The redemption order is submitted to the Distribution Agent after the Order Book Closing Time.
  - (ii) The number of Fund Certificates registered for redemption exceeds the number of Fund Certificates currently owned.

6. Conversion Order

- a) An Investor may convert between open-ended fund certificates where the Fund Management Company manages two (02) or more open-ended funds and they use the same transfer agency service provider. The conversion order must be fully completed in the prescribed form and submitted to the Distribution Agent before the Order Book Closing Time.
- b) An Investor may register to convert part or all of the number of Fund Certificates owned. Principle of execution of a conversion order: the redemption order for the Fund Certificates being converted shall be executed first, followed by the subscription order for Fund Certificates of the target fund. The orders shall be executed on the respective Fund Certificate Transaction Days of the relevant funds.
- c) The Fund Management Company shall fully update all relevant provisions and procedures for fund conversion and provide specific information to Investors through mass media, the Fund Management Company's website, and the distribution agent system. The Investor shall pay the conversion service

fee, remittance service charges, and taxes (if any), but shall not be required to pay the subscription service fee and redemption service fee for the number of Fund Certificates registered for conversion. The conversion service fee shall be specified in the Prospectus.

- d) The Investor shall receive transaction confirmation of the conversion order subject to the transaction confirmation time of the target fund.
  - e) A conversion order may only be partially executed as provided in Article 17 below.
  - f) The following conversions shall be invalid on the Fund Certificate Transaction Day:
    - (i) The conversion order is submitted to the Distribution Agent after the Order Book Closing Time.
    - (ii) The number of Fund Certificates registered for conversion exceeds the number of Fund Certificates currently owned.
7. Order Book Closing Time:
- a) The Order Book Closing Time is the latest time at which the Distribution Agent receives transaction orders from Investors for execution on the Fund Certificate Transaction Day.
  - b) The Order Book Closing Time shall be publicly disclosed in the Prospectus as follows: 11:00 a.m. (Vietnam time) on the nearest trading day of the Stock Exchange prior to the Fund Certificate Transaction Day (T-1).

#### **Article 17. Partial redemption, suspension of Fund Certificate transactions, and liquidity protection level**

1. The fund management company may apply measures to manage the liquidity of an open-ended fund, including partial fulfillment of investors' orders, suspension of fund certificate transactions, and application of a liquidity protection level.

2. The Fund Management Company has the right to fulfill only part of an Investor's redemption order, purchase order, or conversion order in one of the following cases:

- a) The total value of redemption orders (including redemption orders arising from conversions) minus the total value of purchase orders (including purchase orders arising from conversions) on the fund certificate transaction day is greater than or equal to 5% of the net asset value of the Fund; or
- b) Execution of all Investor transaction orders would cause the Fund's Net Asset Value to fall below fifty (50) billion VND. In such case, the Fund Management Company may partially fulfill the Investor's redemption or conversion orders until the Fund's Net Asset Value equals exactly fifty (50) billion VND.
- c) The sale of securities for cash to satisfy all Investor orders cannot be carried out due to:
  - (i) Low market liquidity;
  - (ii) One or more securities in the Fund's investment portfolio are suspended from trading by decision of the Stock Exchange.

3. In the case of partial execution of redemption orders or conversion orders as provided in Clause 1 of this Article, the Fund Management Company shall apply the same pro rata ratio. The remaining unexecuted portion of redemption orders shall be carried forward for execution in the next transaction period together with new redemption or conversion orders and shall be executed on the basis of the same pro rata ratio between the executed value and the registered transaction value. Detailed implementation of partial execution of redemption orders and conversion orders under Clause 1 of this Article shall be specified in the Prospectus.

4. In the case specified at Point a Clause 1 of this Article, the Fund Management Company may extend the payment period, but not beyond thirty (30) days from the Fund Certificate Transaction Day, after obtaining approval from the Fund Representative Board.

5. The fund management company may suspend Fund Certificate transactions upon the occurrence of one of the following events:

- a) The Fund Management Company is unable to repurchase open-ended Fund Certificates as requested due to force majeure;
- b) The Fund Management Company is unable to determine the net asset value of the open-ended fund on the valuation date for repurchase of open-ended Fund Certificates because securities in the Fund's investment portfolio are suspended from trading by decision of the Stock Exchange;
- c) Other events considered necessary by the State Securities Commission.

6. The fund management company must report to the Fund Representative Board and the State Securities Commission within 24 hours from the occurrence of one of the above events, except where required otherwise by the State Securities Commission, and must continue the repurchase of open-ended fund certificates immediately after such events cease to exist.

7. The suspension period for fund certificate transactions shall not exceed 90 days from the date of suspension for the cases specified at Points a, b, and c Clause 5 of this Article.

8. Within thirty (30) days from the end of the suspension period for Fund Certificate transactions as provided in Clause 7 of this Article, the Fund Management Company must convene a meeting to seek the opinion of the Investors' General Meeting on dissolution of the Fund, demerger of the Fund, or further extension of the suspension period for Fund Certificate transactions.

9. During the notice period for convening the Investors' General Meeting, if the reasons leading to the suspension of Fund Certificate transactions cease to exist, the Fund Management Company may cancel the convocation of the Investors' General Meeting.

10. The liquidity protection level is a charge applied to investors upon redemption of open-ended fund certificates when the liquidity of the open-ended fund declines due to force majeure. The application of the liquidity protection level must ensure the following principles:

- a) The fund management company must formulate a policy on applying the liquidity protection level for each fund, which at a minimum must include cases for application, the maximum liquidity protection level, the impact of applying the liquidity protection level on investors, and cases for termination of its application. This policy must be approved by the Investors' General Meeting and updated in the Prospectus. The application of the liquidity protection level in each specific case must be decided by the Investors' General Meeting or delegated to the Fund Representative Board for decision in accordance with the policy on applying the liquidity protection level. The entire amount collected from the above liquidity protection level must be recorded as income of the Fund.
- b) The liquidity protection level shall be calculated as a percentage of the net asset value per fund certificate on the fund certificate transaction day. The maximum liquidity protection level shall not exceed five percent (5%) of the net asset value per fund certificate on the fund certificate transaction day. The specific liquidity protection level shall be disclosed on the websites of the fund management company and distribution agents.
- c) The time of application of the liquidity protection level shall be 01 working day from the date the fund management company discloses information on the websites of the State Securities Commission and the fund management company, and notifies distribution agents and relevant service providers of the application of the liquidity protection level. The content of such disclosure and notice must include the reason for application, effective time, the specific liquidity protection level, and the principles for determining the payment value to investors when applying the liquidity protection level.
- d) The fund management company must cease applying the liquidity protection level and simultaneously disclose information on the websites of the State Securities Commission and the fund management company, and notify distribution agents and relevant service providers of the cessation of the liquidity protection level within 24 hours from the time the event causing the decline in the Fund's liquidity ceases to exist.
- e) Distribution agents are responsible for providing investors with information on the application and cessation of the liquidity protection level immediately upon receipt of notice from the fund management company.

#### **Article 18. Issue price and redemption price of Fund Units**

1. The initial public offering price of one Fund Unit equals the par value of one Fund Unit plus the issue service fee (if any).

2. The issue price of one Fund Unit in subsequent issuances shall be determined as the net asset value per Fund Unit on the Fund Certificate Transaction Day plus the issue service fee (if any).

3. The redemption price of one Fund Unit is the price that the fund management company must pay to the investor, determined as the Net Asset Value per Fund Unit on the Fund Certificate Transaction Day minus the redemption service fee (if any). In cases where the Fund applies a liquidity protection level, the price payable by the fund management company to the investor shall be further reduced by such liquidity protection level.

4. The redemption service fee, issue service fee, and conversion service fee may be prescribed at different levels depending on the holding period of the Fund Certificates, investment objectives, or investment value. The issue service fee must not exceed five percent (5%) of the transaction value. The redemption service fee and conversion service fee must not exceed three percent (3%) of the transaction value. Specific service fee levels shall be announced by the Fund Management Company in the Prospectus, summary Prospectus, or on the websites of the Fund Management Company and distribution agents (if any).

5. The above service fees shall be payable to the Fund Management Company and the Distribution Agents. The portion payable to the Distribution Agents shall be determined under the Distribution Agency Agreement entered into between the Fund Management Company and the Distribution Agents.

#### **Article 19. Inheritance of Fund Certificates**

1. The inheritance of Fund Certificates must comply with the current laws on inheritance. The Fund shall only recognize lawful heirs and shall not be responsible for any dispute relating to inheritance or heirs.
2. The Fund Management Company shall register the lawful heir in the Investor Register after such heir has provided sufficient lawful evidence of the inheritance.

### **Chapter IV**

#### **GENERAL MEETING OF INVESTORS**

#### **Article 20. General Meeting of Investors**

1. The General Meeting of Investors is the highest authority of the Fund, and all Investors whose names are recorded in the Investor Register prior to the convocation of the meeting shall have the right to attend.
2. The Fund is not required to hold an annual General Meeting of Investors.
3. The Fund Management Company shall be responsible for convening an extraordinary General Meeting of Investors in the following cases:
  - a) Where the Fund Management Company, the Supervisory Bank, or the Fund Representative Board considers it necessary for the interests of the Fund;
  - b) At the request of an Investor or a group of Investors as provided in point b, Clause 3, Article 14 of this Charter.
4. The organization of an extraordinary General Meeting of Investors as prescribed in Clause 3 of this Article must be carried out within thirty (30) days from the date on which the Fund Management Company receives the request for convening such extraordinary General Meeting of Investors, clearly stating the reasons and purposes for convening the meeting.
5. If the Fund Management Company fails to convene the General Meeting of Investors as prescribed in Clause 4 of this Article, the Fund Management Company shall be legally liable and shall compensate for any damage caused to the Fund (if any). If the Fund Management Company fails to convene the General Meeting of Investors as prescribed in Clause 4 of this Article, then within the following 30 days, the Fund Representative Board or the Supervisory Bank shall replace the Fund Management Company in convening the General Meeting of Investors in accordance with the order and procedures set out in this Charter.

#### **Article 21. Rights and Duties of the General Meeting of Investors**

The General Meeting of Investors, convened by the Fund Management Company, shall decide on the following matters:

1. Amendment and supplementation of the Fund Charter;
2. Material changes to the Fund's investment policy and objectives as stipulated in the Fund Charter; changes to the service fees payable to the Fund Management Company and the Supervisory Bank; replacement of the Fund Management Company and the Supervisory Bank;
3. Division, separation, merger, consolidation, or dissolution of the Fund; change to the Fund's duration of operation;
4. Profit distribution plan;
5. Election, dismissal, and removal of the Chairman and members of the Fund Representative Board; determination of remuneration and operating expenses of the Fund Representative Board; approval of the selection of an approved audit firm to audit the Fund's annual financial statements, and an independent valuation enterprise (if any); approval of reports on the Fund's financial position, assets, and annual operations.
6. Review and handling of violations by the Fund Management Company, the Supervisory Bank, and the Fund Representative Board that cause losses to the Fund;
7. Request the Fund Management Company and the Supervisory Bank to present books and transaction documents at the General Meeting of Investors;
8. Other matters falling within its authority under securities laws and the Fund Charter.

#### **Article 22. Conditions and Procedures for Conducting the General Meeting of Investors**

1. The time, agenda, and proposed contents of the General Meeting of Investors must be disclosed in accordance with the prevailing regulations on information disclosure in the securities market and publicly notified to Investors. At least 07 working days before the General Meeting of Investors takes place, the Fund Management Company must send the State Securities Commission the entire agenda, meeting contents, and

relevant documents, while simultaneously disclosing information on the convening of the General Meeting of Investors, clearly stating the reasons and purposes of the meeting.

2. The forms of participation and voting shall be direct participation and voting, participation and voting by proxy, or remote voting (by mail, fax, email, participation in online conferences, electronic voting, or other electronic means) in accordance with the law.

3. The General Meeting of Investors shall be conducted when the number of attending Investors represents more than fifty percent (50%) of the total voting rights.

4. If the first meeting does not satisfy the conditions for proceeding as prescribed in Clause 3 of this Article, the second meeting shall be convened within thirty (30) days from the scheduled opening date of the first meeting. In this case, the meeting shall be conducted regardless of the number of Investors attending.

5. Order and forms of the General Meeting of Investors:

a) The General Meeting of Investors may be held in the form of an in-person meeting, collection of written opinions, online conference, electronic voting (e-voting), or other electronic forms on the basis of a resolution of the Fund Representative Board, except where an in-person meeting is mandatory to collect opinions of the General Meeting of Investors on the matters specified in Clauses 2 and 3, Article 21 of the Fund Charter.

b) The General Meeting of Investors shall be chaired by the Chairman of the Fund Representative Board; if the Chairman is absent, the Vice Chairman of the Fund Representative Board or any other person elected by the General Meeting of Investors shall chair the meeting.

c) All meetings of the General Meeting of Investors must be recorded in minutes and kept at the head office of the Fund Management Company.

6. In the event that Investors' opinions are collected in writing, the Fund Management Company must carry out the following tasks:

a) Decide on the matters to be submitted to Investors for written opinions, and on the form and contents of the opinion ballots;

b) Issue opinion ballots containing the following principal contents:

(ii) Name of the Fund;

(iii) Purpose of soliciting opinions;

(iv) Full name, contact address, nationality, personal identification number, valid passport, or other lawful personal identification of an Investor who is an individual; name, enterprise code or establishment decision number, head office address of an Investor that is an organization; or full name, contact address, nationality, personal identification number, valid passport, or other lawful personal identification of the authorized representative of an Investor that is an organization; and the number of Fund Units held by the Investor;

(v) Matter for which approval is sought;

(vi) Voting options including approval, disapproval, and abstention/no opinion;

(vii) Deadline for returning the completed opinion ballots;

c) Send opinion ballots together with relevant documents to all Investors entitled to attend the General Meeting of Investors at least seven (07) working days before the final deadline for submitting opinions;

d) Establish a vote-counting committee to conduct the count and prepare the vote-counting minutes. The vote-counting minutes and the Resolution must be disclosed in accordance with the law.

### **Article 23. Decisions of the General Meeting of Investors**

1. Each Fund Unit shall carry one voting right. The Supervisory Bank, audit organization, and law firm providing services to the Fund are entitled to attend the General Meeting of Investors but shall not have voting rights.

2. The General Meeting of Investors shall adopt decisions within its authority by voting, collecting written opinions, holding online conferences, electronic voting (e-voting), or other electronic means.

3. Except as provided in Clause 5 of this Article, a decision of the General Meeting of Investors shall be passed when approved by Investors representing more than fifty percent (50%) of the total voting rights of all attending Investors.

4. Where opinions are collected in writing, a decision of the General Meeting of Investors shall be passed if approved by Investors representing more than fifty percent (50%) of the total voting rights of Investors having voting rights.

5. For the matters specified in Clauses 2 and 3, Article 21 of this Charter, a decision of the General Meeting of Investors must be passed by voting at the meeting of the General Meeting of Investors. In this case, the decision at the meeting shall be adopted when Investors representing more than sixty-five percent (65%) of the total voting rights of all attending Investors approve it.

6. The Fund Management Company and the Fund Representative Board are responsible for reviewing and ensuring that the Resolutions of the General Meeting of Investors comply with legal regulations and the Fund Charter. Decisions of the General Meeting of Investors that are inconsistent with the law and the Fund Charter shall have no legal effect or enforceability and shall be automatically annulled. The Fund Management Company shall notify the State Securities Commission and the Investors that such resolution is invalid and annulled. At the same time, where a decision is inconsistent with the law and the Fund Charter, the General Meeting of Investors must be reconvened to re-collect opinions, or Investors' opinions must be collected in writing.

7. Within twenty-four (24) hours after a decision of the General Meeting of Investors is adopted, or within seven (07) days after the end of the collection of written opinions of Investors as prescribed in Clauses 4 and 5 of this Article, the Fund Management Company and the Fund Representative Board must prepare the meeting minutes or the vote-counting minutes (in the case of collecting Investors' opinions in writing, by email, or by other electronic means) and the Resolution of the General Meeting, and send them to the State Securities Commission and the Supervisory Bank and provide them to Investors or disclose them in accordance with the law on the websites of the Fund Management Company.

#### **Article 24. Objection to Decisions of the General Meeting of Investors**

1. An Investor objecting to a decision adopted by the General Meeting of Investors on certain matters specified in Clauses 2 and 3, Article 21 of this Charter shall have the right to request the Fund Management Company to redeem its Fund Certificates or convert them into another fund of the same type managed by the Fund Management Company. The request must be made in writing, stating the Investor's name and address, the number of Fund Units, and the reason for requesting redemption or proposing conversion into another fund managed by the Fund Management Company. The request must be sent by the Investor to the head office of the Fund Management Company or the Distribution Agent within fifteen (15) days from the date on which the General Meeting of Investors adopts the decision on the above matters.

2. Within forty-five (45) days from the date of announcement of the results of the General Meeting of Investors, the Fund Management Company shall complete the redemption or conversion of Fund Certificates for the Investor objecting to the decision of the General Meeting of Investors in accordance with Clause 1 of this Article. In this case, the redemption price shall be determined on the basis of the net asset value per Fund Certificate on the nearest Fund Certificate Trading Day after the Fund Management Company receives the Investor's request, and the Investor shall not be required to pay the Redemption Fee or the Conversion Fee.

### **Chapter V**

#### **FUND REPRESENTATIVE BOARD**

#### **Article 25. Fund Representative Board**

1. The Fund Representative Board shall be elected by the General Meeting of Investors at a meeting of the General Meeting of Investors or by collecting written opinions from Investors, and shall represent the interests of Investors. The Fund Representative Board shall comprise from three (03) to eleven (11) members, of whom at least two-thirds must be independent members who are not related persons of the Fund Management Company or the Supervisory Bank, nor authorized representatives of such organizations. The nomination and self-nomination of members of the Fund Representative Board must comply with the following provisions:

- a) Information relating to candidates for the Fund Representative Board must be disclosed on the website of the Fund Management Company no later than 10 days before the date of convening the General Meeting of Investors to elect members of the Fund Representative Board. The minimum information must include: full name, date of birth; professional qualifications; management qualifications; experience in asset management, investment analysis, or in securities, banking, or insurance activities; employment history and achievements; companies and funds in which the candidate is holding the position of member of the Board of Directors or member of a fund representative board; interests related to the Fund Management Company and the Supervisory Bank (if any); and other relevant information, if any;
- b) If the number of candidates for the Fund Representative Board through nomination and self-nomination is still insufficient, the incumbent Fund Representative Board may nominate additional candidates or organize nominations in accordance with the mechanism provided in the Fund Charter. The nomination mechanism or the method by which the incumbent Fund Representative Board nominates candidates

for the Fund Representative Board must be clearly disclosed and approved by the General Meeting of Investors before the nomination takes place;

- c) Order and procedures for nominating and self-nominating members of the Fund Representative Board
- d) Investors or a group of Investors owning 10% or more of the total number of Fund Certificates shall have the right to nominate persons to the Fund Representative Board. The nomination of persons to the Fund Representative Board shall be carried out as follows:

Investors forming a group to nominate persons to the Fund Representative Board must notify the attending Investors of the group meeting before the opening of the General Meeting of Investors;

Based on the number of members of the Fund Representative Board, the Investor or group of Investors specified at this point shall have the right to nominate one or more persons, as decided by the General Meeting of Investors, as candidates for the Fund Representative Board. If the number of candidates nominated by the Investor or group of Investors is less than the number of candidates they are entitled to nominate as decided by the General Meeting of Investors, the remaining candidates shall be nominated by the Fund Representative Board and other Investors.

2. The Fund Representative Board must include:

- a) At least one (01) independent member with professional qualifications and experience in accounting or auditing.

- b) At least one (01) independent member with professional qualifications and experience in securities investment analysis or asset management;

- c) At least one (01) member with professional qualifications in law.

3. Decisions of the Fund Representative Board shall be passed by voting at meetings or by collecting written opinions. Each member of the Fund Representative Board has one vote. For meetings of the Fund Representative Board, if a member cannot attend in person, such member has the right to vote by written ballot and/or appoint a representative to attend and vote at the meeting.

4. Within fifteen (15) days from the date the composition of the Fund Representative Board no longer satisfies the prescribed conditions, the Fund Representative Board is responsible for selecting a qualified member as a temporary replacement. The temporary replacement member shall perform the rights and obligations of a member of the Fund Representative Board until the General Meeting of Investors officially appoints a replacement member.

5. The Fund Management Company shall disclose information on the securities market regarding changes in the members of the Fund Representative Board within 24 hours from the time such change takes effect. At the same time, within 10 days from the date of appointment, dismissal, or change of members of the Fund Representative Board, the Fund Management Company shall notify the State Securities Commission, send the list of members of the Fund Representative Board in the prescribed form, and submit the personal dossiers of the new members of the Fund Representative Board.

#### **Article 26. Term of Office and Criteria for Selection of Members of the Fund Representative Board**

1. The Fund Representative Board shall have a term of five (05) years and may be re-elected for an unlimited number of terms.

2. An independent member of the Fund Representative Board must not be a related person of the Fund Management Company or the Supervisory Bank, nor an authorized representative of such organizations.

3. The Chairman and Vice Chairman of the Fund Representative Board must possess qualifications in economic, financial, and capital market management, and must also have an understanding of the Fund's business.

4. The following persons may not be members of the Fund Representative Board:

- a) Cases prescribed by the laws on enterprises and securities applicable to members of the Board of Directors and the Board of Directors;

- b) A person serving as a member of more than 05 public fund representative boards or boards of directors of public securities investment companies.

#### **Article 27. Rights and Obligations of the Fund Representative Board and Its Members**

1. The Fund Representative Board shall have the following rights and obligations

- a) Represent the interests of Investors; carry out activities in accordance with the law to protect the interests of the Fund and the Investors.

- b) Approve the handbook for valuation of the Fund's net asset value, the list of price quotation providers, and the list of credit institutions as prescribed in points a and b, Clause 3, Article 9 of this Charter; approve the risk management process applicable where the Fund invests in privately placed bonds and derivative securities.

Approve in writing negotiated transactions in assets which the Fund is permitted to invest in and which fall within the authority of the Fund Representative Board in accordance with the law.

- c) Decide the distributable profit amount in accordance with the profit distribution plan approved by the General Meeting of Investors; decide the time, method, and form of profit distribution;
  - d) Decide matters on which the Fund Management Company and the Supervisory Bank have not reached agreement on the basis of the law.
  - e) Have the right to require the Fund Management Company and the Supervisory Bank to promptly provide complete documents and information on asset management and supervision activities.
  - f) Perform other duties in accordance with the law and the provisions of the Fund Charter.
  - g) In performing its rights and duties, the Fund Representative Board must comply with the law, the Fund Charter, and the decisions of the General Meeting of Investors. If a decision passed by the Fund Representative Board in contravention of the law or the Fund Charter causes damage to the Fund, the members who approved such decision shall be jointly and severally personally liable for that decision and must compensate the Fund for the damage; any member who voted against such decision shall be exempt from liability.
2. Members of the Fund Representative Board shall have the following rights and obligations:
- a) To be provided with information and documents on the Fund's financial condition and business operations;
  - b) To perform their duties honestly and prudently in the best interests of the Fund; not to authorize another person to perform their rights, obligations, and responsibilities toward the Fund.
  - c) To attend all meetings of the Fund Representative Board and express clear opinions on the matters brought up for discussion.

**Article 28. Chairman of the Fund Representative Board**

- 1. The General Meeting of Investors shall elect the Chairman of the Fund Representative Board from among the members of the Fund Representative Board. The Chairman of the Fund Representative Board must be an independent member.
- 2. The Chairman of the Fund Representative Board shall have the following rights and duties:
  - a) Prepare the agenda and operational plan of the Fund Representative Board;
  - b) Prepare the agenda, contents, and documents for the meetings; convene and chair the meetings of the Fund Representative Board;
  - c) Monitor the implementation of the decisions of the Fund Representative Board;
  - d) Issue notices of automatic dismissal or removal as prescribed in Clause 1, Article 30 of this Charter.

**Article 29. Operating Procedures of the Fund Representative Board**

If the Chairman of the Fund Representative Board is absent or unable to perform the assigned duties, a member of the Fund Representative Board authorized by the Chairman shall exercise the rights and perform the duties of the Chairman of the Fund Representative Board. If there is no authorized person, the remaining members of the Fund Representative Board shall unanimously select one of the independent members to temporarily act as Chairman of the Fund Representative Board. The re-election of the Chairman of the Fund Representative Board shall be carried out at the nearest General Meeting of Investors.

**Article 30. Appointment, Dismissal, Removal, and Addition of Members of the Fund Representative Board**

- 1. The procedures for appointment, dismissal, removal, and addition of members of the Fund Representative Board shall be carried out in accordance with the Fund Charter and the laws on enterprises and securities applicable to members of the Board of Directors and the Board of Directors.
- 2. The General Meeting of Investors shall dismiss a member of the Fund Representative Board in the following cases:
  - a) Failure to satisfy the standards and conditions prescribed in Article 26 of this Charter;
  - b) Submission of a resignation letter which is accepted;
  - c) Being declared missing, dead, or having restricted civil act capacity by a court;
- 3. The General Meeting of Investors shall remove a member of the Fund Representative Board in the following cases:
  - a) Failure to participate in the activities of the Fund Representative Board for 06 consecutive months, except in cases of force majeure;
  - b) Disclosure of secrets that are contrary to the interests of the Fund;
  - c) Being prosecuted or criminally charged;
  - d) Being prohibited from holding the position of member of the Fund Representative Board under the law or by the State Securities Commission and competent authorities;

4. Where deemed necessary, the General Meeting of Investors shall decide to replace a member of the Fund Representative Board, or dismiss or remove a member of the Fund Representative Board in cases other than those specified in Clauses 2 and 3 of this Article.

5. The Fund Representative Board must convene a General Meeting of Investors to elect additional members of the Fund Representative Board in the following cases:

- a) The number of members of the Fund Representative Board decreases by more than one-third compared to the number prescribed in the Fund Charter. In this case, the Fund Representative Board must convene a General Meeting of Investors within 60 days from the date the number of members decreases by more than one-third;
- b) The number of independent members of the Fund Representative Board decreases and no longer ensures the ratio prescribed in Clause 1, Article 25 of this Charter;
- c) Except for the cases specified in points a and b of this Clause, the General Meeting of Investors shall elect new members to replace members of the Fund Representative Board who have been dismissed or removed at the nearest meeting.

6. A member of the Fund Representative Board shall be added in the following cases:

- a) Where the dismissal or removal of a member of the Fund Representative Board as mentioned in Clauses 2 and 3 of this Article results in the Fund Representative Board failing to satisfy the minimum number prescribed in Clause 1, Article 25 of this Charter;
- b) Where the Fund has a need to add a member of the Fund Representative Board, provided that such addition does not exceed the maximum number prescribed in Clause 1, Article 25 of this Charter;
- c) An additional member of the Fund Representative Board must satisfy the standards and conditions prescribed in Article 26 of this Charter.
- d) Additional members of the Fund Representative Board shall be elected by secret ballot at the General Meeting of Investors or by collecting written opinions.

#### **Article 31. Meetings of the Fund Representative Board**

1. The Chairman of the Fund Representative Board has the right to convene meetings of the Fund Representative Board. The Fund Representative Board must meet at least once every quarter and, where necessary, may hold extraordinary meetings at the request of the Chairman of the Fund Representative Board, the Fund Management Company, or the Supervisory Bank, or at the request of at least two-thirds (2/3) of the total number of members of the Fund Representative Board. The order of organization of the meeting, the agenda, and relevant documents shall be notified to the members at least one (01) day in advance.

2. A meeting of the Fund Representative Board may be conducted in person, by telephone, via the internet and audio-visual communication means, or by collecting written opinions.

3. A meeting of the Fund Representative Board shall be conducted when at least two-thirds (2/3) of the total number of members are in attendance, of whom independent members attending must constitute a majority (over 50% of attending members), including representatives attending and voting on behalf of members of the Fund Representative Board at the meeting under authorization, and members of the Fund Representative Board who do not attend in person but send written opinions or participate through audio-visual communication means in the presence of all attending members.

4. A decision of the Fund Representative Board shall be adopted if approved by a majority (over 50%) of the attending members and by a majority (over 50%) of the independent members.

5. The Fund Management Company and the Supervisory Bank are entitled to attend meetings of the Fund Representative Board but shall not have voting rights.

6. Meetings of the Fund Representative Board must be fully and clearly recorded in minutes. The chairperson and the secretary must sign the meeting minutes. If the chairperson or the secretary refuses to sign the minutes, such minutes shall nevertheless be valid if signed by all other attending members of the Fund Representative Board and containing all required contents. The minutes of meetings of the Fund Representative Board must be kept by the Fund Management Company in accordance with enterprise law and the Fund Charter.

7. The costs of organizing meetings and the working expenses of the Fund Representative Board shall be paid by the Fund.

## Chapter VI

### FUND MANAGEMENT COMPANY

#### Article 32. Selection Criteria for the Fund Management Company

The selected Fund Management Company must satisfy the following requirements:

1. Be licensed by the State Securities Commission to conduct fund management activities.
2. Be fully independent from the Supervisory Bank.
3. Have adequate facilities and personnel to perform fund management operations.
  4. Agree to perform the commitments to the Fund as set out in Appendix 1.1 and Appendix 1.3 of this Charter.

#### Article 33. Rights and Obligations of the Fund Management Company

1. The Fund Management Company has the following obligations:
  - a) Comply with the law and the Charter of the Fund Management Company. Manage entrusted assets in accordance with the Fund Charter. Comply with the rules of professional ethics, voluntariness, fairness, honesty, and act in the best interests of entrusted clients.
  - b) The Fund Management Company shall always act honestly and fairly for the Fund and in the interests of Investors holding Fund Units, avoid conflicts of interest, and act in good faith even where conflicts of interest cannot be avoided. The Fund Management Company must ensure that its personnel, organization, and management board have sufficient capacity and are appropriately structured to fulfill obligations to Investors, comply with this Charter, the law, and best international practices. The Fund Management Company shall ensure that any delegation of responsibilities to third parties complies with the law and does not adversely affect the rights and interests of the Fund and Investors holding Fund Units. The Fund Management Company shall segregate the assets of each fund and other assets managed by the Fund Management Company.
  - c) When managing the Fund's assets, the Fund Management Company must ensure that it:
    - (i) Signs the Supervision Contract with the Supervisory Bank;
    - (ii) Deposits all assets arising within the territory of Vietnam and fully, promptly, and accurately stores ownership data and the originals of legal documents evidencing ownership of assets at the Custodian Bank and the Supervisory Bank;
    - (iii) In the case of investing the Fund's assets in deposits or certificates of deposit, the Fund Management Company may only place them with credit institutions on the list approved by the Fund Representative Board; it must provide full information on deposit contracts and deposit accounts to the custodian bank and the supervisory bank for those institutions to reconcile deposit account balances and the value of deposit contracts with the deposit-taking credit institution, keep the originals of such deposit contracts, and provide them upon request of the custodian bank and supervisory bank;
    - (iv) In the case of investment in unlisted shares, unregistered shares, or unlisted bonds for the Fund: the fund management company must deposit the originals or certified true copies of transaction contracts, transaction documents, or the original shareholder register, member register, or documents evidencing ownership of assets at the custodian bank and supervisory bank so that these institutions may periodically reconcile with the capital-receiving organization;
    - (v) Establish an information system for managing entrusted clients' accounts at the company in accordance with the principle of independent management and segregation of the Fund's assets from the Company's own assets and the assets of entrusted clients managed by the Company; fully and promptly keep accounting books, transaction vouchers, and documents related to transactions and ownership of the Fund's assets; and fully, accurately, and promptly consolidate information on the Fund's assets and the places where such assets are deposited and stored;
    - (vi) Establish inspection mechanisms and regularly carry out tripartite reconciliations to ensure consistency of the Fund's asset data on the account system managed by the Company, the Fund's custody system at the Custodian Bank and Supervisory Bank, with issuing organizations, the Vietnam Securities Depository and Clearing Corporation, shareholder register management organizations, project owners, capital-receiving organizations, and deposit-taking organizations. The Fund Management Company is responsible for establishing mechanisms enabling the Custodian Bank and Supervisory Bank to proactively and directly reconcile with the above

- organizations in order to inspect, supervise, and fully and accurately consolidate information on the custody, registration of ownership, and management of the Fund's assets.
- (vii) Invest the Fund's assets in accordance with the law and the Fund Charter;
  - (viii) Assign at least two (02) fund managers to manage the Fund and conduct the investment activities of each fund. Such fund managers must possess fund management practicing certificates, have at least two (02) years of experience in asset management activities, and must not have been administratively sanctioned in the securities and securities market sector. Where the securities investment fund invests in derivatives solely for hedging purposes, the fund manager must additionally hold a professional certificate in derivatives and the derivatives market. Information on the qualifications, expertise, professional capacity, and asset management experience of the fund managers has been disclosed in the Prospectus.
- d) The Fund Management Company must establish procedures for allocating trading orders and allocating transacted assets in a reasonable and fair manner when conducting transactions for the Fund, other entrusted clients, and the company itself. Asset allocation procedures must clearly set out implementation principles, methods for determining prices, and the volume of assets allocated to each entrusted client, ensuring consistency with the investment objectives and risk tolerance of each entrusted client. These procedures must be provided to the Supervisory Bank and applied consistently.
  - e) In fund administration and transfer agency activities, the Fund Management Company is responsible for ensuring that it:
    - (i) Determines the Fund's Net Asset Value and the Net Asset Value per Fund Certificate in accordance with the law and the Fund Charter;
    - (ii) Establishes, retains, and updates the Investor register promptly, fully, and accurately. The contents of the investor register and shareholder register shall comply with the relevant legal regulations on securities investment funds, the Fund Charter, and the Charter of the securities investment company;
  - f) The Fund Management Company may delegate fund administration and transfer agency activities. In delegating such activities, the Fund Management Company must comply with the law on establishment and operation of fund management companies and the provisions of the Fund Charter.
  - g) The Fund Management Company is obliged to provide the Fund, asset portfolio, information on the Fund's asset transactions, capital-receiving organizations, related persons of the Fund Management Company, information on the place where the Fund's assets are deposited, and other relevant information (if any), promptly and fully, and to create all necessary favorable conditions for the Supervisory Bank, upon the Supervisory Bank's written request, so that the Supervisory Bank may fully exercise its rights and responsibilities toward the Fund in accordance with law. At least once every one (01) month, the Fund Management Company shall reconcile the Fund's asset portfolio with the Supervisory Bank.
  - h) Within fifteen (15) days from the date the Supervisory Bank discovers and notifies the Fund Management Company of asset transactions of the Fund that are contrary to regulations or beyond the authority of the Fund Management Company under the law and the Fund Charter, the Fund Management Company must cancel the transaction or carry out transactions to restore the Fund's portfolio. The Fund Management Company shall bear all costs arising in connection with such transactions and any losses (if any). If such transactions generate profits, all profits must be accounted for to the Fund.
  - i) The Fund Management Company must establish a risk management system and promulgate risk management strategies, policies, and procedures appropriate to the size and type of fund. The risk management system must be based on risk management policies and procedures built in accordance with international practice suitable for Vietnam's market conditions and the guidance of the State Securities Commission, ensuring full identification and assessment of the scale of potential risks in the Fund's investment portfolio. Depending on the type of risk, the complexity of investment assets, and the Fund's requirements, the company must determine an appropriate level of risk tolerance.
  - j) The Fund Management Company must develop and consistently implement operational procedures, valuation manuals, and accounting policies in compliance with relevant legal regulations and entrusted clients.
  - k) The Fund Management Company must develop internal control procedures and professional ethics rules detailed for each job position. Compliance with the company's code of professional ethics shall be a mandatory term of the labor contract between the Fund Management Company and its employees.
  - l) The Fund Management Company is responsible for compensating losses caused to the Fund due to employee errors, technical system incidents or faults, operational procedure errors of the Fund Management Company, or the Company's failure to properly perform its obligations under law and the

Fund Charter. Compensation to the Fund and to Investors in the Fund shall be made in accordance with the law on establishment and management of open-ended funds and the agreements between relevant parties.

- m) The Fund Management Company shall purchase professional liability insurance for its operational staff (if deemed necessary), or set up a professional risk reserve fund in accordance with law to compensate the Fund in the cases specified at Point I of this Clause.
- n) The Fund Management Company is responsible for implementing, and requiring Distributors to develop, promulgate, and implement customer identification, verification, and customer information updating procedures in accordance with securities laws, anti-money laundering laws, and other relevant laws. When carrying out customer identification, the fund management company and distributors may decide whether to meet the customer in person or not.
  - i. In cases where there is no face-to-face meeting with the customer, the fund management company and distributors must ensure that they have measures, forms, and technology to identify, collect complete customer information, and accurately verify customers in accordance with securities laws, anti-money laundering laws, electronic transactions laws, and other relevant laws on customer information safety and confidentiality.
  - ii. The fund management company and distributors must fully retain customer identification information and data in accordance with securities laws, anti-money laundering laws, and relevant laws. Such customer identification information must be stored as backup, kept confidential, and provided upon request of competent state authorities.
  - iii. Before implementing customer identification through non-face-to-face methods, the fund management company and distributors, through the fund management company, must notify the State Securities Commission.
  - iv. Where necessary, the State Securities Commission may require the fund management company and distributors to suspend or terminate customer identification by non-face-to-face methods.
- o) The use of the Fund's assets to invest in securities issued by foreign organizations, issuers governed by foreign law, securities issued overseas, and other overseas assets must comply with the law on outward investment, foreign exchange control, and relevant laws. Prior to implementation, the Fund Management Company must obtain written approval from the General Meeting of Investors and competent state authorities.
- p) When conducting asset transactions for the Fund, the Fund Management Company shall ensure that:
  - (i) The annual value of securities transactions brokered through one securities company does not exceed 50% of the Fund's total annual securities transaction value; and
  - (ii) The annual value of securities transactions brokered through a securities company that is a related person of the Fund Management Company does not exceed 20% of the Fund's total annual securities transaction value.

This provision shall not apply if the fund has been in operation for less than 06 months from the date of issuance of the Certificate of Fund Establishment Registration until the end of the year in which the fund was established, and/or the fund's total annual transaction value is less than VND 300 billion.
- q) The Fund Management Company is responsible for keeping confidential information of the Fund, information on asset transactions, the Fund's investment portfolio, and other relevant information, except where such information is provided to the State Securities Commission and other competent state authorities upon request.
- r) Other obligations as prescribed by the laws on establishment, organization, and operation of the Fund Management Company.
- s) The commitments of the Fund Management Company are set out in Appendix 1.1 and Appendix 1.3 of this Charter.

2. The Fund Management Company has the following rights:

- a) Select the Supervisory Bank in accordance with the criteria set out in Article 36 of this Charter;
- b) Delegate to the Supervisory Bank some or all fund administration activities. The Fund Management Company remains responsible for such delegation and must ensure that such delegation of fund administration responsibilities does not adversely affect the rights and interests of Investors in the Fund;
- c) Refuse to issue Fund Certificates to organizations not permitted by law to invest in the Fund or to individual Investors lacking full civil act capacity;
- d) Act for and on behalf of the Fund in exercising all rights, obligations, and responsibilities relating to assets owned by the Fund in accordance with law;
- e) Enter into Fund Certificate distribution agreements with Fund Certificate Distributors;

- f) Receive service fees provided for in the Fund Charter in accordance with law;
- g) Carry out business and service activities in accordance with law;
- h) Attend regular and extraordinary meetings of the General Meeting of Investors and of the Fund Representative Board;
- i) Decide on the Fund's investments in accordance with this Charter and other provisions of law.

**Article 34. Termination of the Rights and Obligations of the Fund Management Company in respect of the Fund**

1. The Fund Management Company shall terminate its rights and obligations in respect of the Fund in the following cases:

- a) The fund management company voluntarily requests termination of its rights and obligations toward entrusted clients in accordance with the Fund Charter;
- b) At the proposal of the Fund Representative Board after approval by the General Meeting of Investors;
- c) The fund management company has its Establishment and Operation License revoked;
- d) Reorganization of the fund management company;
- e) Other cases as prescribed by law.

2. At least six (06) months before the expected termination date of its rights and obligations in respect of the Fund, the Fund Management Company must organize a meeting of the General Meeting of Investors to seek opinions on such termination.

3. In the cases provided for in Clause 1 of this Article, the rights and obligations in respect of the Fund of the Fund Management Company shall be transferred to another replacement Fund Management Company that agrees to take over. The replaced Fund Management Company must promptly transfer all documents and other information relating to the Fund to the replacement Fund Management Company to ensure that the replacement Fund Management Company has sufficient information to fully exercise its rights and obligations in respect of the Fund in accordance with the Securities Law and other relevant legal instruments.

4. Compensation fee upon replacement of the Fund Management Company: In the event the Fund changes its Fund Management Company under Point a, Clause 1 of this Article, the Fund shall pay the Fund Management Company a fee (in addition to the fees already provided for in this Charter) according to the following schedule:

Fee calculated based on the Fund's NAV	Timing of replacement of the Fund Management Company
2.0%	Within 03 years from the date the Fund commences operations
1.0%	After 03 years from the date the Fund commences operations

The NAV used to calculate the compensation fee payable to the Fund Management Company shall be the average NAV based on the NAV reports of the 52 weeks immediately preceding the time the General Meeting of Investors approves the decision to change the Fund Management Company, as confirmed by the Supervisory Bank.

This fee is intended to offset costs incurred by the Fund Management Company as a result of reduced operations, changes in personnel resources, management systems, and infrastructure.

If the General Meeting of Investors decides to replace the Fund Management Company due to violations of law and such replacement is approved by the State Securities Commission, the Fund shall not be required to pay the above fee to the Fund Management Company.

**Article 35. Restrictions on the Activities of the Fund Management Company**

1. The Fund Management Company must not be a related person of, or have ownership, borrowing, or lending relationships with, the Supervisory Bank, the Fund's custodian bank, or the securities investment company managed by it. Members of the Board of Directors or Members' Council, internal audit staff, the Supervisory Board (if any), the company's Chairman, executive management, and employees of the Fund Management Company must not work in the departments providing custody, supervision, or fund administration services at such banks, and vice versa.

2. Unless otherwise decided by the General Meeting of Investors, the Fund Management Company and related persons of the Fund Management Company may trade Fund Certificates by the methods provided in the Charter and the Prospectus.

3. The Fund Management Company, its parent company, subsidiaries, joint venture companies, affiliates, members of the Board of Directors or Members' Council, the Supervisory Board (if any), executive management, and company employees may only be counterparties in purchasing or selling assets in the asset portfolio of the Fund managed by the company in accordance with the following principles:

- a) Transactions must be executed through centralized order matching at the Stock Exchange;

b) Where transactions are not conducted through centralized order matching, the transaction may only be carried out upon the written approval of the entrusted client or its representative authorizing the transaction. The opinion must indicate approval of the following: the type of transacted asset, transaction price or method for determining the transaction price, transaction fees, transaction counterparty or criteria for determining the transaction counterparty, timing of the transaction, and other conditions (if any).

4. All securities transactions by members of the executive management and employees of the Fund Management Company must be reported to the internal control department before and immediately after the transaction. Reports on such personal transactions must include information on the type (code) of securities, quantity, transaction price, total transaction value, execution time, execution method, trading account number, and the securities company where the trading account is opened. Reports on personal transactions must be stored and centrally managed by the internal control department and provided to the State Securities Commission upon request.

5. Members of the Board of Directors or Members' Council, executive management, and employees of the Fund Management Company must not request, demand, or receive, in their personal capacity or in the name of the company, any remuneration, profit, or benefit other than the types of service fees and service fee rates clearly stipulated in the fund charter, charter of the securities investment company, or investment management agreement.

6. In managing the Fund's assets, the Fund Management Company shall ensure that it:

- a) Does not use the Fund's assets to invest in the Fund itself;
- b) Does not use the Fund's assets to invest in another fund or securities investment company managed by itself;
- c) Does not use the Fund's assets to invest in the Fund Management Company itself; does not invest in an organization that is a related person of the Fund Management Company; does not invest in an organization in which members of the Board of Directors or Members' Council, members of the executive management, or employees of the company are shareholders or members holding more than ten percent (10%) of the charter capital;
- d) Does not use entrusted assets to lend in any form, guarantee loans in any form, or pay debt obligations of the Fund Management Company, related persons of the Fund Management Company, or any other organization or individual;
- e) Does not give opinions or commitments or guarantees of investment results except in the case of investment in fixed-income products; does not enter into entrusted investment agreements in bonds with interest rates inconsistent with market reality and the company's own investment analysis; directly or indirectly compensate part or all of entrusted clients' losses arising from investment activities; does not conduct transactions aimed at reducing the profit of one entrusted client to increase the profit of another entrusted client; and does not enter into contracts or carry out transactions on unreasonably unfavorable terms without legitimate reason.

7. The Fund Management Company may only use its equity capital and the capital of entrusted clients to purchase and own (excluding shares in the portfolio of entrusted client exchange-traded funds) 25% or more of the voting shares of a public company or the outstanding closed-end fund certificates of a closed-end fund when ensuring that:

- (i) It has obtained the written consent of entrusted clients or their representatives regarding the public tender offer, tender offer price, expected volume of assets to be tendered, and method of allocation of assets after completion of the tender offer;
- (ii) The Fund Management Company conducts the public tender offer in accordance with the public tender offer regulations under securities law.

8. The Fund Management Company may not delegate or outsource to organizations in Vietnam the provision of securities investment fund management services, securities investment advisory services, or entrusted asset management services.

9. Other restrictions as prescribed by the laws on establishment, organization, and operation of the Fund Management Company.

## Chapter VII

### SUPERVISORY BANK

#### Article 36. Selection Criteria for the Supervisory Bank

1. The Supervisory Bank selected by the Fund Management Company must satisfy the conditions provided for in Article 116 of the Securities Law.

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2. The Supervisory Bank must be completely independent from and separate from the fund management company to which it provides supervisory services.

3. The Supervisory Bank, members of its Board of Directors, executives, and employees performing the supervision of the Fund's operations and the safekeeping of the Fund's assets must not be related persons of, or have ownership, borrowing, or lending relationships with, the Fund Management Company, and vice versa.

4. The Supervisory Bank, members of its Board of Directors, executives, and employees performing the supervision of the Fund's operations and the safekeeping of the Fund's assets must not be counterparties in transactions involving the purchase or sale of the Fund's assets.

5. Have full capacity to provide supervision and custody services.

6. Perform the commitments to the Fund as set out in Appendix 1.2 and Appendix 1.3 of this Charter.

### **Article 37. Rights and Obligations of the Supervisory Bank**

1. Obligations of the Supervisory Bank:

a) Always act in the best interests of the Fund's Investors;

b) Be liable for losses caused to the Fund by the bank's errors;

c) Ensure supervision of the Fund Management Company's management of the Fund's assets in accordance with the Securities Law, relevant regulations, and the Fund Charter;

d) Provide supervision and asset custody services for the Fund in strict compliance with applicable laws, the Supervision Contract, and the Fund Charter;

e) Segregate the assets of the Fund from the assets of the Fund Management Company, assets of other funds, assets of other clients of the Supervisory Bank, and the Supervisory Bank's own assets;

f) Ensure and assume full responsibility for the Fund's assets when entrusting them to a sub-custodian;

g) Supervise or calculate the Fund's Net Asset Value in accordance with law and the Fund Charter, ensuring that the calculation of the Fund's Net Asset Value is accurate;

h) Process securities transactions in accordance with lawful instructions of the Fund Management Company; the Supervisory Bank may refuse such instructions if it has grounds to believe that they are unlawful or inconsistent with the Fund Charter. Such refusal must be notified in writing to the Fund Management Company and, if the reason is clear, a copy shall be sent to the State Securities Commission;

i) Regularly reconcile the Fund's assets with the Fund Management Company;

j) Pay the Fund's reasonable and lawful expenses in accordance with lawful instructions of the Fund Management Company, ensuring that such expenses comply with law and the provisions of the Fund Charter;

k) Pay monies to the Fund's Investors when the Fund Management Company redeems the Investors' Fund Certificates, or when the Fund distributes income, or when the Fund liquidates or dissolves and makes payments to Investors, and in other cases prescribed by law and the Fund Charter, in accordance with lawful instructions of the Fund Management Company, ensuring that such payments are made in compliance with the provisions of the Fund Charter;

l) Other obligations as prescribed by law and the Fund Charter.

2. Rights of the Supervisory Bank:

a) Receive service fees as stipulated in the Fund Charter, the Prospectus, the Supervision Contract, and in accordance with applicable law;

b) Attend meetings of the General Meeting of Investors and the Fund Representative Board without voting rights.

### **Article 38. Supervisory Activities of the Supervisory Bank**

1. The scope of supervision is limited to the activities of the Fund Management Company relating to the Fund for which the Supervisory Bank performs the supervision function. In carrying out supervision, the Supervisory Bank must:

a) Coordinate with the Fund Management Company to periodically review internal procedures on the principles and methods of determining the Fund's Net Asset Value; supervise the determination of the Fund's Net Asset Value; and inspect and ensure that the Net Asset Value per Fund Unit is correctly, accurately, and lawfully calculated in accordance with the Fund Charter;

b) Supervise investment activities and asset transactions of the Fund, re-check and ensure that the type of invested assets and portfolio structure comply with legal investment restrictions and borrowing limits and with the Fund Charter; supervise asset transactions between the Fund and the Fund Management Company and related persons to ensure compliance with law and the Fund Charter. If signs of legal violations are detected, the Supervisory Bank must report them to the State Securities Commission and notify the Fund Management Company within twenty-four (24) hours from the discovery, and

simultaneously request the Fund Management Company to promptly implement remedial measures within the prescribed time limit;

- c) Supervise the organization and implementation of, and inspect the results of, consolidation, merger, dissolution, and liquidation of the Fund's assets;
- d) Supervise, ensure legality, and only make payments from the Fund's assets for expenses that comply with law and the Fund Charter;
- e) Supervise other activities of the Fund Management Company in managing the Fund's assets in accordance with Article 116 of the Securities Law, relevant provisions in guiding instruments of the Securities Law, and the Fund Charter;
- f) Confirm reports on the Fund's Net Asset Value, investment activities, and investment portfolio prepared by the Fund Management Company.

2. The Supervisory Bank is responsible for preparing and retaining for ten (10) years records and documents in paper and electronic form to confirm compliance in the Supervisory Bank's activities toward the Fund Management Company in accordance with law. Such documents must be provided upon written request of the State Securities Commission.

3. Upon the Fund Management Company's written request, the Supervisory Bank is responsible for timely, fully, and accurately providing the necessary information to the Fund Management Company and the approved audit organization so that such organizations may fully perform their rights and obligations toward the Fund in accordance with law and the Fund Charter.

4. The Supervisory Bank is entitled to require the Fund Management Company to timely provide necessary and relevant documents and information, including information on issuers in which the Fund invests, so that the Supervisory Bank may fully perform its rights and obligations toward the Fund in accordance with law. The Supervisory Bank is responsible for keeping confidential, in accordance with law, all documents and information received from the Fund Management Company.

5. Where the Fund Management Company fails to carry out activities to restore the Fund's position as required, the Supervisory Bank must report to the State Securities Commission within five (05) working days from the date the Supervisory Bank sends notice to the Fund Management Company. In such case, the Supervisory Bank is only entitled to execute lawful trading orders and instructions of the Fund Management Company that do not result in the Fund's investment portfolio structure violating the law and other provisions of the Fund Charter.

6. Where the Fund Management Company must compensate the Fund or Investors for damages, the Supervisory Bank must coordinate with the Fund Management Company in carrying out payment procedures promptly and fully to the Fund or Investors in accordance with lawful instructions of the Fund Management Company. The Supervisory Bank shall be jointly liable with the Fund Management Company for compensating the Fund where damages arise due to the Supervisory Bank's failure to fully and promptly perform its responsibilities in supervising the Fund's investment activities, determining the Fund's Net Asset Value, and other supervisory activities in respect of the Fund in accordance with law. The level of compensation shall be implemented according to the contractual terms or agreements between the Fund Management Company and the Supervisory Bank.

### **Article 39. Termination of the Rights and Obligations of the Supervisory Bank in respect of the Fund**

1. The rights and obligations of the Supervisory Bank in respect of the Fund shall terminate in the following cases:

- a) Its Certificate of Securities Depository Registration is revoked in accordance with Clause 2, Article 60 of the Securities Law;
- b) Unilateral termination of the Supervision Contract;
- c) The Fund reaches the end of its operating term; is dissolved, divided, split, consolidated, or merged;
- d) Pursuant to a decision of the Fund's General Meeting of Investors;
- e) Other cases as prescribed by law.

2. In the cases specified in Clause 1 of this Article, the rights and obligations of the Supervisory Bank in respect of the Fund shall be transferred to another Supervisory Bank in accordance with applicable law.

## CHAPTER VIII

### RELATED SERVICE PROVIDERS

#### Article 40. Delegated activities

The Fund Management Company may delegate to a third party to act as provider of fund administration services and transfer agency services in accordance with applicable law.

#### Article 41. Criteria for selection of related service providers

1. Criteria regarding adequate capacity, systems, personnel, experience and professionalism.

The selected organization must be an entity legally permitted to provide such services. At the same time, such organizations must satisfy all conditions regarding the organization of systems for data storage and processing. Personnel providing the services must be experienced and regularly trained and updated in order to meet the best international professional standards.

2. Criteria regarding the organizational structure of the delegated party's related-service department, its operational process system, reporting system and report approval system.

There must be interrelated operational processes among the delegated party's related-service departments, and a complete and clear reporting and report approval system must be established in accordance with law.

3. The organization selected as the transfer agent must have the technical facilities and infrastructure to coordinate effectively with distributors and investors, and must have application software capable of interacting well with distributors and the Fund Management Company, with high security to protect information relating to Investors holding Fund Units, in compliance with law and international standards. The organization selected to provide fund administration services and distribution services must have a recovery and replacement support plan in case of technical system failures. The reporting and report approval system must be established in accordance with law.

#### Article 42. Responsibilities of related service providers

1. Principle of delegation: The delegated party must perform the work strictly within the scope of delegated work and shall be responsible within such delegated scope in accordance with law and the contract signed with the Fund Management Company.

2. Scope of activities, functions and duties of delegated parties:

- a) For fund administration services:

- (i) Recording the Fund's accounting transactions; recording movements reflecting cash inflows to and outflows from the Fund;
- (ii) Preparing the Fund's financial statements; coordinating with and assisting the Fund's auditor in conducting the audit for the Fund;
- (iii) Determining the Fund's NAV and the NAV per Fund Unit in accordance with law and this Charter;
- (iv) Performing other activities as provided by law and the contract signed with the Fund Management Company.

- b) For transfer agency services:

- (i) Establishing and managing the Register of Investors; opening, monitoring and managing the system of accounts of Investors holding Fund Units; confirming ownership of Fund Certificates;
- (ii) Maintaining a separate register of changes in the total number of certificates issued, the number of fund certificates held by each certificate holder, that person's name, address, nationality, address and other identifying particulars, and immediately updating all such changes, if any;
- (iii) Recording Investors' subscription, redemption and conversion orders; transferring ownership of Fund Certificates; updating the Register of Investors;
- (iv) Assisting Investors in exercising rights relating to their ownership of Fund Certificates;
- (v) Maintaining communication channels with Investors, distributors, state management authorities and other competent organizations;
- (vi) Providing account statements, transaction confirmations and other documents;
- (vii) Performing other activities as provided by law and the contract signed with the Fund Management Company.

3. Requirements for documents, books and databases: documents and books relating to delegated services must be retained by the delegated party for the period required by law. The delegated party is responsible for building databases suitable for the assigned work so as to be convenient, complete and effective.

4. The delegated party must perform the delegated activities efficiently, prudently, and is responsible for keeping confidential all information relating to Investors and partners of the Fund Management Company.

5. The delegated party is responsible for providing the Fund Management Company with independent audit reports on matters relating to the delegated activities, serving the inspection and supervision activities of the Fund Management Company.

#### **Article 43. Responsibilities of the Fund Management Company for delegated activities**

1. Delegation does not diminish or alter the responsibilities of the Fund Management Company toward the Fund.

2. Before signing a service contract with a delegated party, the Fund Management Company must assess the delegated party's capacity, physical facilities and information technology infrastructure to ensure that the delegated party has operational processes and sufficient personnel and systems to perform the delegated activities, including internal control systems, physical equipment, technical solutions, disaster recovery systems, hot backup systems, and personnel with experience and professional qualifications;

3. Periodically inspect and regularly supervise to ensure delegated activities are performed prudently, safely and in compliance with law and this Charter, ensuring the service quality of the delegated party is consistent with the Fund's criteria and requirements.

4. The Fund Management Company may use independent consultants and services provided by other professional and lawfully operating organizations to perform the responsibilities specified herein;

5. Maintain personnel with the experience, expertise and professional qualifications necessary to adequately supervise, identify and effectively manage risks arising from delegated activities;

6. Establish processes and systems to ensure that, at all times, the Fund Management Company, independent auditors and competent state authorities can access the information necessary to inspect and supervise delegated activities, and to assess and manage risks arising from delegated activities;

7. The Fund Management Company shall bear full responsibility for liabilities arising from delegation. The Fund Management Company must ensure continuity of delegated activities, without interruption or adverse impact on Investors' investment activities;

8. Provide the delegated party with all relevant information fully, promptly and accurately so that it can fully and timely perform all rights, obligations and responsibilities in relation to delegated activities;

9. Fully, promptly and accurately retain all instructions, requests and documents sent to the delegated party for implementation of the delegated activities.

#### **Article 44. Termination of delegated activities**

1. The delegated party shall terminate all rights and obligations delegated by the Fund Management Company with respect to the Fund in the following cases:

- a) The delegated party requests termination of its rights and obligations;
- b) The delegated party ceases operations, becomes bankrupt or is dissolved;
- c) The delegated party has its license for the relevant business line revoked;
- d) The delegated party is consolidated with or merged into another organization;
- e) At the request of the General Meeting of Investors;
- f) At the request of the Fund Management Company;
- g) The Fund is dissolved;
- h) The Fund is merged or consolidated into another fund pursuant to a resolution of the General Meeting of Investors.

2. The delegated party's rights and obligations with respect to the Fund shall terminate only when all such rights and obligations have been fully handed over to the Fund Management Company or to an organization designated by the Fund Management Company in accordance with law and the contract signed between the Fund Management Company and the delegated party.

### **Chapter IX**

#### **DISTRIBUTORS**

#### **Article 45. Conditions for selection of Fund Certificate distributors**

1. They must be securities companies, custodian banks, commercial banks, insurance enterprises and other economic organizations that have obtained a Certificate of Registration for distribution of public fund certificates and shares of public securities investment companies, and that have signed agreements with the fund management company for distribution of closed-end fund certificates, open-ended fund certificates and shares of public securities investment companies.

A fund management company may only distribute public fund certificates and shares of public securities investment companies managed by itself. In such case, the fund management company must report to the State Securities Commission, update the information in the Prospectus and comply with regulations applicable to distributors. At the same time, the fund management company must ensure that employees distributing fund certificates do not concurrently work in asset management, investment analysis or internal control departments.

2. At the time of registration of operations, there must be at least one business location selected as a fund certificate distribution point that satisfies legal requirements applicable to fund certificate distribution points. Distribution of fund certificates may only be carried out at registered locations.

3. At each location, there must be at least two employees holding practicing certificates in securities; or persons lawfully holding foreign securities practicing certificates and having obtained the Vietnamese certificate in the law on securities and the securities market; or persons holding professional securities certificates including certificates in: fundamentals of securities and the securities market, law on securities and the securities market, securities analysis and investment, and securities brokerage and investment advisory.

4. Having facilities and technical infrastructure ensuring fund certificate distribution activities.

5. Having operational procedures for distribution of fund certificates, including procedures for customer identification, information updating, measures for verification of information on investors and beneficial owners, code of professional ethics applicable to employees distributing fund certificates, internal regulations to prevent late trading, market timing and the exploitation of unit mispricing in accordance with international practice, and the code of professional ethics applicable to employees distributing fund certificates.

6. Where a distributor distributes fund certificates online, the report assessing facilities must fully list the programs, applications and websites used for distribution and evaluate whether such distributors satisfy the requirements under Clause 11, Article 47 of this Charter. The facilities assessment report of the distributor and distribution points shall be kept at the head office of the fund management company and provided to competent state authorities upon request.

#### **Article 46. Activities of distributors**

1. Activities of distributors include:

- a) Collecting complete information on Investors and beneficial owners in accordance with the law on securities and regulations on anti-money laundering and counter-terrorist financing.
- b) Receiving and transmitting each Investor's transaction orders to the transfer agency service provider fully, promptly and accurately. The distributor may not aggregate or net transaction orders, and may not directly receive money from or settle fund certificate transactions for Investors.
- c) Assisting Investors in procedures for changing information in the master register, confirming Investors' ownership of Fund Units, and transferring ownership in accordance with law.
- d) Maintaining continuous and uninterrupted communication channels with Investors, ensuring that Investors are updated accurately, fully and promptly with all information and that their inquiries regarding the Fund products offered are answered; compiling and providing account statements and transaction confirmations at the request of Investors; providing Investors with the Prospectus, the Summary Prospectus, the Fund's financial statements, documents relating to meetings of the General Meeting of Investors and other information; and performing reporting and information disclosure as authorized by the Fund Management Company.
- e) Assisting the Fund Management Company or relevant service providers in organizing meetings of the General Meeting of Investors; receiving proxies to attend and exercise voting rights in accordance with Investors' written instructions.
- f) Compiling and storing detailed information on Investors and their transactions in accordance with enterprise law. Providing such information to the Fund Management Company, related service providers and the State Securities Commission upon their request.

2. A distributor that is not a securities company, fund management company, insurance enterprise, commercial bank or custodian bank may not act as a nominee distributor; it must separate the distribution of fund certificates from other products at distribution points and on programs, applications and websites used for distribution of fund certificates that have been notified to the State Securities

Commission; and may only use information on the Certificate of Registration of public fund certificate distribution activities at distribution points and on programs, applications and websites notified to the State Securities Commission, or provide such information to investors upon their request.

3. A nominee distributor may perform activities in accordance with law.

#### **Article 47. General provisions on fund certificate distribution operations**

1. Distributors and distribution staff must act voluntarily, fairly and honestly toward Investors, providing all accurate information fully and promptly so that Investors may make their own investment decisions. Information, data and economic forecasts provided to Investors must be based on actual events and accompanied by reference materials issued and publicly disclosed by professional financial and economic organizations. Distribution staff must not provide Investors with unverified information, rumors or misleading information.

2. Distribution staff may only offer Fund Certificates after Investors have been fully provided with the Fund Charter, the Prospectus, the Summary Prospectus, contracts referred to in the Prospectus, and the latest reports on the Fund's operations. Distribution staff must explain to Investors the contents of the Fund Charter and Prospectus, especially the Fund's investment objectives and policies, the Fund's investment strategy for achieving such objectives, profit and risk characteristics, profit distribution policy, taxes, fees and other costs, and the trading mechanism for Fund Certificates.

3. Distribution staff must provide Investors with complete, accurate and timely information on the Fund's performance, with the caveat that past performance is for reference only and may change depending on market conditions.

4. Distribution staff must not provide false or exaggerated information, information likely to cause misunderstanding, incomplete information, or forecasts intended to entice or solicit Investors to buy Fund Certificates, and must not create misunderstanding regarding the profit and risk characteristics of such Fund Certificates. When comparing with other open-ended fund products, the differences among the funds must be clearly indicated so that Investors can choose. They must not directly or indirectly engage in acts aimed at enticing or inducing Investors to purchase high-risk Fund Certificates where Investors have not fully understood the potential risks of investing in the Fund, or where such funds are not suitable for the Investors' investment objectives and financial capacity.

5. Distributors and distribution staff are responsible for keeping confidential information about Investors and their transactions, and may not use such information for any purpose unless consented to by the Investor or requested by a competent state authority.

6. Distributors may not grant discounts or reductions in transaction prices of Fund Certificates in any form; nor may they use financial benefits to solicit or induce Investors to purchase Fund Certificates. Distributors may only give non-cash gifts, with a maximum value not exceeding VND 1 million to each Investor in one promotional program. Distributors must ensure that such gifts in kind are not of a nature to solicit, induce or entice investors to purchase Fund Certificates; and may not request, demand or receive, in their personal capacity or in the name of the organization, from the Fund Management Company any remuneration, profit or benefit to solicit Investors to purchase Fund Certificates, other than the service fees already disclosed in the Prospectuses and in distribution agreements signed with the Fund Management Company.

7. Distributors may not distribute fund certificates at distribution points or online through programs, applications or websites unless such have been notified to the State Securities Commission.

8. The Fund Management Company and distributors must annually organize training and refresher programs to improve the qualifications and knowledge of staff distributing fund certificates. Information on such annual training activities of the Fund Management Company and distributors must be enclosed with the annual operations report of the Fund Management Company.

9. Distributors are fully responsible for the operations of fund certificate distribution points, programs, applications, websites and distribution staff when distributing fund certificates to investors in accordance with law.

10. Means by which distributors distribute fund certificates to investors online include programs, applications and websites.

11. When distributing fund certificates to investors online, distributors must ensure that:

- a) They comply with regulations on electronic transactions in the securities market;
- b) They have measures, forms and technology to ensure information security and compliance with technical standards for provision of information online in accordance with the Law on Electronic Transactions, the Law on Cyberinformation Security, the Law on Securities, the Law on Anti-Money Laundering and other relevant laws; and ensure continuous and smooth system operation;
- c) They store and maintain audit trails of transactions and changes relating to transactions and customer information, ensuring integrity and protection from system interference;
- d) They promulgate and update operational procedures for online distribution of fund certificates, including procedures for appraisal of information, investor identification, distribution of fund certificates, prevention of investors' late trading, and code of professional ethics applicable to employees distributing fund certificates;
- e) They ensure that investors open fund certificate trading accounts and place orders directly through the distributor's own programs, applications or websites;
- f) They comply with the distribution activities prescribed in Clause 1 of Article 46 of this Charter, and Clauses 5 and 6 of this Article.
- g) The interface of programs, applications and websites must be designed to ensure provision to investors of the information specified in Clause 2 of this Article. Information and documents provided to investors on programs, applications and websites must comply with Clauses 1, 3 and 4 of this Article;
- h) They ensure that investors confirm they have read and understood the Fund Charter, the Prospectus and documents relating to the Fund's operations, and ensure that investors are informed of amended and supplemented Fund Charter and Prospectus; and ensure that investors confirm that they have read and agreed to the terms and conditions for online transactions and have been made aware of the risks that may arise when conducting online transactions upon opening a fund certificate trading account.

12. The Fund Management Company must update the Prospectus and publish on its website the list of distributors and the programs, applications and websites (if any) of the distributors, as well as any changes to such list or to the programs, applications and websites (if any) of the distributors.

## **Chapter X**

### **AUDIT, ACCOUNTING AND REPORTING REGIME**

#### **Article 48. Criteria for selection and replacement of the Audit Firm**

The Fund's Audit Firm shall be nominated by the Fund Management Company for approval by the General Meeting of Investors. The selected Audit Firm must be established and operating in compliance with law and must not be a related person of the Fund Management Company or the Supervisory Bank. The Fund Management Company shall propose at least two (02) audit firms to the General Meeting of Investors to audit the Fund.

#### **Article 49. Financial year**

The financial year means the period of twelve months commencing on 01 January and ending on 31 December of each calendar year. The Fund's first financial year shall be calculated from the date on which the Fund is granted the certificate of fund establishment/establishment and operation license by the State Securities Commission until 31 December of that year.

If the period from the date on which the Fund is granted the certificate of fund establishment/establishment and operation license by the State Securities Commission to 31 December of the same year is shorter than 90 days, the first accounting period shall be calculated from the date on which the

Fund is granted the certificate of fund establishment by the State Securities Commission until 31 December of the following year.

#### **Article 50. Accounting regime**

The Fund shall apply the Vietnamese accounting regime and comply with other regulations relating to accounting for the Fund as prescribed by competent authorities.

#### **Article 51. Financial statements**

1. The Fund Management Company is responsible for maintaining accounting books and preparing financial statements for the Fund.

2. Subject to this Charter, the Fund Management Company may authorize a service provider to perform this work. All accounting books and financial statements of the Fund shall be kept at the office of the Fund Management Company. The Board of Fund Representatives has the right to inspect any reports, accounting books or documents of the Fund.

3. The semi-annual financial statements/annual financial statements shall be subject to semi-annual review/annual independent audit by the selected Audit Firm. Copies of the audit report and the Fund's operations report must be sent to each member of the Board of Fund Representatives and publicly disclosed on the website of the Fund Management Company for Investors' reference.

#### **Article 52. Other reports**

The Fund Management Company must comply with regulations of the State Securities Commission on reporting regime and information disclosure relating to the Fund's activities.

#### **Article 53. Determination of Net Asset Value**

1. The Fund Management Company shall be responsible for determining the Fund's net asset value and the net asset value per Fund Unit in compliance with the law and the Fund Charter.

2. The Fund's net asset value and the net asset value per Fund Unit must be confirmed by the Supervisory Bank. Such confirmation shall be made in writing or retrieved through the electronic information system of the Supervisory Bank as approved by the Fund Management Company. Within 24 hours from the time any misvaluation of the net asset value is discovered, the Supervisory Bank shall notify and request the Fund Management Company to make timely adjustments, or vice versa in the event that the Supervisory Bank provides net asset value determination services.

3. On the business day immediately following the valuation date, the Fund's net asset value and the net asset value per Fund Unit must be disclosed in accordance with the regulations on information disclosure on the securities market.

4. The Fund Management Company may delegate to the Supervisory Bank the determination of the Fund's net asset value and the net asset value per Fund Unit. In such case, the Fund Management Company and the Supervisory Bank must establish a reconciliation, review, inspection and supervision mechanism and process to ensure that the net asset value determination is accurate and complies with the provisions of the Fund Charter, the valuation manual and the law.

5. The Fund's net asset value must be determined on a daily basis on business days from Monday to Friday each week and on a monthly basis, and must be publicly announced in accordance with the law on information disclosure on the securities market and shall remain valid until a new announcement is made.

#### **Article 54. Methods for Determining the Fund's Net Asset Value**

1. The Fund's Net Asset Value shall be determined on Fund Certificate Trading Days. The Fund's trading frequency is daily on business days from Monday to Friday each week. Trading Days shall exclude public holidays, including compensatory holidays as prescribed by law. Where a trading day falls on a public holiday, compensatory holiday or substitute working day, the Trading Day shall be the nearest subsequent business day, unless otherwise notified by the Fund Management Company. The Fund Management Company shall notify Investors, Distributors and related service providers of the trading calendar and order cut-off time in case of holidays on the Fund Management Company's website. For monthly valuation periods, the Fund's Net Asset Value shall be determined on the first day of the following month and shall remain unchanged even if the valuation date falls on a holiday or non-business day.

2. Determination methods:

- a) The Fund's Net Asset Value (NAV) shall be determined as the total market value or fair value (where no market price is available) of the Fund's assets minus the Fund's total liabilities, including debts and payment obligations as of the most recent date preceding the Valuation Date.
- b) The Net Asset Value of one (01) Fund Unit is equal to the Fund's Net Asset Value divided by the total number of outstanding Fund Units on the latest trading day preceding the Valuation Date. The Net Asset Value shall be rounded in accordance with the regulations in the fields of accounting and auditing. Any remainder arising from rounding the Fund's Net Asset Value shall be accounted for in the Fund. The Net Asset Value of one (01) Fund Unit may be a decimal number and shall be rounded down to the second digit after the decimal point.
- c) The determination method is prescribed in the "Valuation Manual" prepared by the Fund Management Company in accordance with the law, also set out in Appendix 4 to the Prospectus, and approved in writing by the Board of Representatives, specifically as determined as follows:

**Asset value**

No.	Type of asset	Valuation principles for market-traded transactions
<b>Cash and cash equivalents, money market instruments</b>		
1.	Cash (VND)	Cash balance as of the day preceding the valuation date.
2.	Foreign currencies	Value converted into VND at the prevailing exchange rate announced by credit institutions licensed to conduct foreign exchange business as of the day preceding the valuation date.
3	Term deposits	Deposit principal plus accrued interest unpaid as of the end of the day preceding the Valuation Date.
4.	Treasury bills, negotiable certificates of deposit, and other money market instruments	Purchase price plus accrued interest calculated up to the end of the day preceding the valuation date.
5.	Non-interest-bearing instruments, including treasury bills, valuable papers and other non-interest-bearing instruments	<p>The market price shall be the average quoted price on the Stock Exchange's trading system.</p> <p>Where there is no quoted price, the price shall be determined using a discounted cash flow model based on the holding period of the instrument and the interest rate determined in the following order of priority:</p> <ul style="list-style-type: none"> <li>• Winning bid interest rate;</li> <li>• Another interest rate as stipulated by the Board of Representatives.</li> </ul>
<b>Bonds</b>		
6.	Listed bonds; privately placed corporate bonds registered for trading on the Stock Exchange	a. Where there is a reference transaction within fifteen (15) days up to the valuation date, the Price shall be determined as: the average quoted price on the trading system, or other equivalent term under the internal regulations of the Stock Exchange, for ordinary transactions on the most recent trading day prior to the valuation date, plus accrued interest (if any);

		<p>b. Where there has been no transaction on the Stock Exchange for more than fifteen (15) days up to the valuation date, the Price shall be one of the following in order of priority:</p> <ul style="list-style-type: none"> <li>+ Purchase price (clean price) plus accrued interest;</li> <li>+ Par value plus accrued interest;</li> <li>+ Price determined in accordance with a method approved by the Board of Representatives.</li> </ul> <p>c. Where a bond has been approved for listing but has not had its first transaction as of the valuation date, it shall be valued in the same manner as an unlisted bond.</p>
7	Bonds delisted due to approaching maturity	Par value plus accrued interest.
8.	Unlisted bonds	<p>The Price shall be one of the following in order of priority:</p> <ul style="list-style-type: none"> <li>+ Purchase price (clean price) plus accrued interest;</li> <li>+ Par value plus accrued interest;</li> <li>+ Price determined in accordance with a method approved by the Board of Representatives.</li> </ul>
<b>Shares</b>		
9.	For shares listed on the Stock Exchange, privately placed shares of listed organizations, and additional public offerings of listed organizations	<p>– Closing price (or other equivalent term under the internal regulations of the Stock Exchange) on the most recent trading day prior to the valuation date;</p> <p>Where there has been no transaction for more than fifteen (15) days up to the valuation date, the applicable price shall, in order of priority from top to bottom, be one of the following:</p> <ul style="list-style-type: none"> <li>+ Purchase price;</li> <li>+ Book value;</li> <li>+ Price determined in accordance with a method approved by the Board of Representatives.</li> </ul>
10.	Shares of public companies registered for trading on the UpCom system, privately placed shares of registered trading organizations, and additional public offerings of registered trading organizations	<p>Closing price (or other equivalent term under the internal regulations of the Stock Exchange) on the most recent trading day prior to the valuation date.</p> <p>Where there has been no transaction for more than fifteen (15) days up to the valuation date, the applicable price shall, in order of priority from top to bottom, be one of the following:</p> <ul style="list-style-type: none"> <li>+ Purchase price;</li> <li>+ Book value;</li> <li>+ Price determined in accordance with a method approved by the Board of Representatives.</li> </ul>
11.	Shares suspended from trading, or delisted or deregistered from trading for	The applicable price shall, in order of priority from top to bottom, be one of the following:

	reasons other than change of Stock Exchange	<ul style="list-style-type: none"> <li>+ Book value (based on the latest financial statements, but not older than 6 months, up to the valuation date);</li> <li>+ Price determined in accordance with a method approved by the Board of Representatives.</li> </ul>
12.	Shares delisted or deregistered from trading due to a change of Stock Exchange	<ul style="list-style-type: none"> <li>– Closing price, or other equivalent term under the internal regulations of the Stock Exchange, on the most recent trading day prior to the valuation date;</li> <li>– Where there has been no transaction for more than 15 days up to the valuation date, one of the following prices shall apply: <ul style="list-style-type: none"> <li>+ Book value; or</li> <li>+ Purchase price; or</li> <li>+ Price determined in accordance with a method approved by the Board of Representatives.</li> </ul> </li> </ul>
13.	Shares of organizations undergoing dissolution or bankruptcy	<p>The applicable price shall, in order of priority from top to bottom, be one of the following:</p> <ul style="list-style-type: none"> <li>– 80% of the liquidation value of such share as of the latest balance sheet date prior to the valuation date;</li> <li>– Price determined in accordance with a method approved by the Board of Representatives.</li> </ul>
14.	Other shares and capital contributions	<ul style="list-style-type: none"> <li>– The average value of successfully executed transactions on the most recent trading day prior to the valuation date based on quotations from at least 03 quotation providers that are not related persons and have been approved by the Board of Representatives.</li> <li>– Where there are not enough quotations from at least 03 quotation providers, the applicable price shall, in order of priority from top to bottom, be one of the following: <ul style="list-style-type: none"> <li>+ Average price from 02 quotation providers;</li> <li>+ Price from the most recent reporting period, but not older than three (03) months up to the valuation date;</li> <li>+ Purchase price / capital contribution value;</li> <li>+ Book value;</li> <li>+ Price determined in accordance with a method approved by the Board of Representatives.</li> </ul> </li> </ul>
15	Shares issued to the public for the first time (IPO) pending listing	Purchase price.
<b>Fund certificates</b>		
16.	Listed public fund certificates	<ul style="list-style-type: none"> <li>- • Closing price (or other equivalent term under the regulations of the Stock Exchange) on the most recent trading day prior to the valuation date;</li> </ul>

		<ul style="list-style-type: none"> <li>• Where there has been no transaction for more than 15 days up to the valuation date, the applicable price shall, in order of priority from top to bottom, be one of the following:</li> <li>• Net asset value per fund certificate disclosed on the website of the State Securities Commission or the Stock Exchange, or the fund management company, on the most recent date prior to the valuation date; or</li> <li>• Purchase price (cost price); or</li> <li>• Price determined under another method approved by the Board of Representatives.</li> </ul>
17.	Unlisted public fund certificates	Net asset value per fund certificate disclosed on the most recent date prior to the valuation date.
18	Public fund certificates delisted due to a change of Stock Exchange	<p>One of the following prices:</p> <ul style="list-style-type: none"> <li>– Net asset value per fund certificate disclosed on the most recent date prior to the valuation date; or</li> <li>– Purchase price; or</li> <li>– Price determined in accordance with a method approved by the Board of Representatives.</li> </ul>
<b>Derivative securities</b>		
19.	Listed derivative securities	Closing price or other equivalent term under the internal regulations of the Stock Exchange on the most recent trading day prior to the valuation date. Where there is no closing price of the Stock Exchange as aforesaid, the price shall be determined based on the end-of-day settlement price or final settlement price (upon maturity) provided by the Vietnam Securities Depository and Clearing Corporation to clearing members for derivative transactions and published on the website of the Vietnam Securities Depository and Clearing Corporation on the most recent trading day prior to the valuation date.
20.	Listed derivative securities with no trading for more than 15 days up to the valuation date	Price determined in accordance with a method approved by the Board of Representatives.
<b>Covered warrants</b>		
21	Covered warrants listed on the Stock Exchange	<ul style="list-style-type: none"> <li>– Closing price or other equivalent term under the internal regulations of the Stock Exchange on the most recent trading day prior to the valuation date;</li> <li>– Where there has been no transaction for more than 15 days up to the valuation date, one of the following prices shall apply: <ul style="list-style-type: none"> <li>+ Book value;</li> <li>+ Purchase price;</li> </ul> </li> </ul>

		+ Price determined in accordance with a method approved by the Board of Representatives.
<b>Other assets</b>		
22.	Share subscription rights	Value of subscription rights = Max{0, Share price on the most recent trading day prior to the valuation date – New share issue price} × Exercise ratio)
23.	Other permissible investment assets	The market price is the average price of successfully executed transactions on the most recent trading day prior to the valuation date, as provided by quotation institutions. Where there is no quotation, the price shall be determined in accordance with a method approved by the Board of Representatives.

#### Commitment value from derivative contracts

- (i) Commitment value (global exposure) means the monetary equivalent value that the fund, as the obligor, must perform under a contract. Commitment value is determined on the basis of the market value of the underlying asset, settlement risk, market volatility and the time necessary to liquidate the position.
- (ii) When calculating commitment value, the Fund Management Company may apply:

Netting principles for opposite derivative positions relating to the same underlying security, for example, a long call option position on security XYZ offsets (reduces) the commitment value arising from a short call option position on security XYZ;

Netting principles for derivative positions and spot positions in the same security, for example, a long (held) position in security XYZ offsets (reduces) the commitment value arising from a short call option position on security XYZ;

Other principles in accordance with international practice, ensuring risk management.

No.	Type of asset	Commitment value
1	Equity options (long put, short put, short call)	Market value of the option position adjusted by the option delta = Number of contracts × Number of shares per contract × Current market price of the shares × Delta.
2	Bond options (long put, short put, short call)	Market value of the option position adjusted by the option delta = Number of contracts × Par value × Current market price of the bond × Delta.
3	Index futures contracts	Market value of the futures position = Number of contracts × Value per index point × Current index level.
4	Bond futures contracts	Market value of the futures position = Number of contracts × Contract notional value × Market value of the cheapest-to-deliver bond.
5	Other contracts	According to the model selected by the Fund Management Company, agreed with the Supervisory Bank, and approved by the Board of Representatives.

#### Method of determining NAV:

NAV = Total Assets of the Fund - Total Liabilities of the Fund.

NAV/Fund Certificate = The Fund's Net Asset Value divided by the Total Number of Outstanding Fund Units on the latest Trading Day preceding the Valuation Date, rounded to two (02) decimal places.

**Notes:**

- a) Accrued interest means the interest calculated from the most recent interest payment date up to the date immediately preceding the valuation date;
- b) The book value of a share shall be determined on the basis of the latest audited or reviewed financial statements.
- c) The liquidation value of a share shall be determined by taking the issuer's equity divided by the total number of outstanding shares.
- d) "Day" shall mean a calendar day.
- e) The valuation organization selected may use bond quotation systems (Reuters/Bloomberg/Vietnam Bond Market Association, etc.) for reference;

**Article 55. Fund Asset Valuation Process**

1. Prior to the valuation date:

Daily transactions shall be updated immediately upon occurrence, including:

- a) Securities purchase and sale transactions during the period;
  - b) Transactions for payment of expenses relating to the fund, term deposit contracts and certificates of deposit;
  - c) Information on rights, dividends and bonus shares arising in connection with securities held by the fund shall be recorded on the ex-rights date;
  - d) Additional issuance/redemption of Fund Certificates arising after the Fund Certificate Trading Day of the previous period;
2. On the valuation date:
    - a) Accrue receivables such as bank deposit interest, certificate of deposit interest, bond interest, etc. up to the day preceding the valuation date;
    - b) Accrue payables such as management fees, custody and supervisory bank fees, transfer agency fees (if any), fund administration fees (if any), and other expenses related to the Fund's operations up to the day preceding the valuation date;
    - c) Reconcile the cash balance at the custodian/supervisory bank;
    - d) Collect securities prices from the websites of the Hanoi and Ho Chi Minh Stock Exchanges, collect bond yield data from Bloomberg or Reuters and other relevant sources used to value securities as of the day preceding the valuation date;
    - e) Apply the method for determining the Fund's net asset value in accordance with Article 54 of this Charter.

3. Where the Fund Management Company delegates to a service provider the determination of the Net Asset Value, the Fund Management Company shall be responsible for examining and supervising to ensure that the Net Asset Value determination is compliant with the law and that the Net Asset Value is calculated accurately.

4. The Supervisory Bank shall confirm the Fund's Net Asset Value and the Net Asset Value per Fund Certificate. Within 24 hours from the time a misvaluation of the net asset value is discovered, the Supervisory Bank must notify and require the Fund Management Company to make timely adjustments, or vice versa in the event that the Supervisory Bank provides net asset value determination services. Within the prescribed time limit from the date of discovery of the misvaluation, the Fund Management Company or the Supervisory Bank (if the Supervisory Bank provides net asset value determination services) must make adjustments and disclose information in accordance with regulations, and simultaneously notify the State Securities Commission of the misvaluation, including the cause of the event, the period of misvaluation and remedial measures. The notice must be jointly signed and confirmed by the Fund Management Company and the Supervisory Bank. On the business day immediately following the valuation date, the Fund's net asset value and the net asset value per Fund Certificate must be disclosed in accordance with the regulations on information disclosure on the securities market.

#### **Article 56. Compensation for Damage to Investors and the Fund**

1. The Fund Management Company shall compensate the Fund and Investors conducting Fund Certificate transactions who suffer damage in the event that the Fund's net asset value is misvalued by an error level of 1.00% or more of the net asset value.

2. In the event that the Fund is undervalued, the compensation payable to the Fund and Investors shall be determined as follows:

a) For Investors who purchased Fund Certificates before the period of misvaluation and sold Fund Certificates during the period of misvaluation: the compensation shall be determined based on the error level and the number of Fund Units sold by such Investors;

b) For the Fund: the compensation shall be determined based on the error level and the number of Fund Units that the Fund issued during the period of misvaluation and that remain outstanding;

3. In the event that the Fund is overvalued, the compensation payable to the Fund and Investors shall be determined as follows:

a) For Investors who purchased Fund Certificates during the period of misvaluation and continue to hold them after the period of misvaluation: the compensation shall be determined based on the error level and the number of Fund Units purchased and still held after the period of misvaluation;

b) For the Fund: the compensation shall be determined based on the error level and the number of Fund Units that the Fund had issued before the period of misvaluation and that the Fund redeemed during such period.

#### **Article 57. Principles and Criteria for Selection and Replacement of Price Quotation Providers**

1. The Fund Management Company shall select and submit to the Board of Representatives for approval a list of price quotation providers for the Fund. A quotation provider must be duly established and operating in accordance with the law and satisfy the following conditions:

a) Have full capability to provide quotation services; and

b) Not be a related person of the Fund Management Company and the Supervisory Bank.

2. A price quotation provider shall be replaced when one of the following criteria arises:

a) The quotation provider is no longer capable of providing quotation services;

b) The quotation provider becomes a related person of the Fund Management Company or the Supervisory Bank;

c) There are changes in the quotation method as required by competent authorities.

### **Chapter XII**

#### **PROFITS AND MANAGEMENT EXPENSES**

#### **Article 58. Profit of the Fund**

1. The Fund's profit includes the following items:

a) Dividends;

b) Bond interest;

c) Interest on deposits and certificates of deposit;

d) Trading gains arising from the Fund's investment activities;

e) Other income (if any) arising from the investment of the Fund's assets.

2. The Fund Management Company may distribute the Fund's profit to Investors in accordance with the profit distribution policy disclosed in the Prospectus. Distributed profit shall be appropriated from the Fund's retained earnings. The Fund Management Company may only distribute profit when: (i) the Fund has fulfilled, or has sufficient financial capacity to fulfill, its tax obligations and other financial obligations as prescribed by law; and (ii) immediately after the intended profit distribution, the Fund must still be able to pay in full all due debts and other property obligations. The schedule and implementation plan must be publicly disclosed on the website of the Fund Management Company.

3. Profit may be distributed in cash or in Fund Units. The distribution of the Fund's profit shall be made based on the proposal of the Fund Management Company and must be subject to the prior approval of the General Meeting of Investors.

4. The Fund Management Company must withhold all taxes, fees and charges in accordance with law before distributing profit to Investors.

5. Investors included in the List of Investors on the Trading Date announced by the Fund Management Company for profit distribution purposes (the "Record Date") shall be deemed eligible to receive the distributed profit. If an Investor has transferred his/her Fund Units during the period between the Record Date and the payment date, the transferor shall be the person entitled to receive such profit.

6. After distributing profit, the Fund Management Company must send Investors a summary report on the Fund's profit distribution, including the following contents:
  - a) Method of profit distribution (in cash or in Fund Units);
  - b) Total profit for the period and accumulated profit, with details of each profit item;
  - c) Amount of profit distributed, number of Fund Units issued for distribution (in case of profit distribution in Fund Units);
  - d) Net asset value per Fund Unit before and after profit distribution;
  - e) Effects impacting the Fund's net asset value.

**Article 59. Service charges and fees payable by Investors**

1. Fund Certificate issuance fee
  - a) This is the service charge payable by an Investor to the Fund Management Company when purchasing one Fund Certificate unit. This charge is collected upon issuance and is calculated as a percentage of the transaction value (subscription amount) of the Fund Certificates.
  - b) The Issuance Fee policy may be changed from time to time at the decision of the Fund Management Company, but shall not exceed five percent (5%) of the transaction value. Specific fee rates shall be disclosed in the Prospectus, Summary Prospectus, on the website of the Fund Management Company, the Distributors, or in other forms.
  - c) The issuance fee shall be deducted from the total subscription amount before calculating the number of Fund Certificates to be allocated.
  - d) Where the Fund Management Company has other regulations resulting in a change to the issuance fee during a fixed period, the Fund Management Company shall provide specific information and notify Investors on the company's website and the distributors' websites, or notify them in accordance with law.
  - e) The effective date of any increased new fee rate shall be no earlier than 30 days from the date on which the Fund Management Company announces such new fee rate on the company's website.
2. Redemption fee
  - a) This is the service charge payable by an Investor to the Fund Management Company when selling one Fund Unit in each dealing period, after the Fund has been converted. This charge is deducted from the transaction value of the Fund Certificates and shall be deducted immediately when the Fund makes payment to the Investor, calculated as a percentage of the executed transaction value.
  - b) The Redemption Fee policy may be changed from time to time at the decision of the Fund Management Company, but shall not exceed three percent (3%) of the transaction value. Specific fee rates shall be disclosed in the Prospectus, Summary Prospectus, on the website of the Fund Management Company, the distributors, or in other forms.
  - c) The holding period of Fund Certificates shall be determined on a "first in, first out" basis.
  - d) Where the Fund Management Company has other regulations resulting in a change to the redemption fee during a fixed period, the company shall provide specific information and notify Investors on the website of the Fund Management Company and the distributors, or notify them in accordance with law.
  - e) The effective date of any increased new fee rate shall be no earlier than 30 days from the date on which the Fund Management Company announces such new fee rate on the company's website.
3. Conversion fee between open-ended fund certificates managed by the Fund Management Company
  - a) The Investor must pay a Fund Certificate conversion fee to the Fund Management Company when registering a transaction to convert Fund Certificates between open-ended funds managed by the Fund Management Company in each dealing period after the Fund has been established.
  - b) The Investor is not required to pay the issuance fee and redemption fee for Fund Certificates when converting Fund Certificate types.

- c) The conversion fee shall not exceed three percent (3%) of the transaction value. Specific fee rates shall be disclosed in the Prospectus, Summary Prospectus, on the website of the Fund Management Company, the distributors, or in other forms.
  - d) The effective date of any increased new fee rate shall be no earlier than 30 days from the date on which the Fund Management Company announces such new fee rate on the company's website.
4. Transfer service fee
- a) This is the service charge payable by an Investor when registering to carry out non-commercial transfer transactions such as donation, gift, inheritance, etc.
  - b) The Transfer Service Fee shall be disclosed in the Prospectus, Summary Prospectus, on the website of the Fund Management Company, the distributors, or in other forms.
5. Service fee applicable when participating in the Systematic Investment Program
- a) This is the Issuance Fee applicable when an Investor purchases Fund Units under the Systematic Investment Program.

Issuance Fee under the systematic investment program: disclosed in the Prospectus, Summary Prospectus, on the website of the Fund Management Company, the distributors, or in other forms. Program exit fee: disclosed in the Prospectus, Summary Prospectus, on the website of the Fund Management Company, the distributors, or in other forms.

#### **Article 60. Service charges and fees payable by the Fund**

1. Fund Management Fee
- a) The Fund Management Fee shall be paid to the Fund Management Company for providing fund management services. The management fee is calculated as a percentage of the Fund's NAV.
  - b) The Fund Management Fee is 1.75% \* NAV/year.
  - c) The formula for calculating the Management Fee for each valuation period is determined as follows:
    - o Management Fee for the valuation period = Annual Fund Management Fee rate applicable during the fee calculation period x NAV on the valuation date x actual calendar days of the valuation cycle / actual days of the year (365 or 366).
  - d) The total monthly fee payable is the aggregate fee calculated (accrued) for the valuation periods occurring in the month. The Management Fee for the month is determined as follows:
    - o Management Fee for the month = [Annual Fund Management Fee rate applicable during the fee calculation period x NAV on the valuation date of the first period in the month x actual days from the beginning of the month to the valuation date / actual days of the year (365 or 366)] + Management Fee for the remaining valuation periods in the month + [Annual Fund Management Fee rate applicable during the fee calculation period x NAV on the valuation date of the last period of the month x actual remaining days of the month / actual days of the year (365 or 366)].
2. Fund Administration Fee
- a) The Fund Administration Fee shall be paid to the service provider providing fund administration services to the Fund.
  - b) Fund Administration Fee: 0.03%/year on NAV, minimum VND 39,950,000/month (excluding VAT).
  - c) Fee for ad hoc NAV reports (if any): VND 3,000,000/report.
  - d) The formula for calculating the Fund Administration Fee for each valuation period is determined as follows:
    - o Fund Administration Fee for the valuation period = Annual Fund Administration Fee rate x NAV on the valuation date x actual calendar days of the valuation cycle / actual days of the year (365 or 366).
  - e) The total monthly fee payable is the aggregate fee calculated (accrued) for the valuation periods occurring in the month. The Fund Administration Fee for the month is determined as follows:
    - o Fund Administration Fee for the month = [Annual Fund Administration Fee rate x NAV on the valuation date of the first period in the month x actual days from the beginning of the month to

the valuation date / actual days of the year (365 or 366)] + Fund Administration Fee for the remaining valuation periods in the month + [Annual Fund Administration Fee rate x NAV on the valuation date of the last period of the month x actual remaining days of the month / actual days of the year (365 or 366)].

- o The fee for preparing the Fund's financial statements is VND 70,500,000/year, equivalent to VND 5,875,000/month (excluding VAT). This service fee shall be waived in the first year from the date the Fund commences operation.

### 3. Transfer Agency Fee

- a) The Transfer Agency Fee shall be paid to the Transfer Agent for the Fund.
- b) Transfer Agency Fee
  - o Fixed fee: VND 12,000,000/month (excluding VAT).
- c) The formula for calculating the Transfer Agency Fee for each valuation period is determined as follows:

Fixed fee for the valuation period = VND 12,000,000 x actual calendar days of the valuation cycle / actual days of the month.

In all cases, the total Fund Management Fee, Fund Administration Fee and Transfer Agency Fee as set out in Clauses 1, 2 and 3 of this Article shall comply with the maximum levels required by law.

### 4. Custody and Supervision Fee

- a) The Custody and Supervision Fee shall be paid to the Supervisory Bank for providing custody services for the Fund's assets and supervising the activities of the Fund Management Company. The Custody and Supervision Fee is calculated as a percentage of the Fund's NAV according to the fee schedule provided in the Custody and Supervision Agreement signed between the Fund Management Company and the Supervisory Bank.
- b) Custody Fee: 0.05%/year on NAV, minimum VND 11,750,000/month (excluding VAT).
- c) Supervision Fee: 0.035%/year on NAV, minimum VND 11,750,000/month (excluding VAT).
- d) The above fee rates do not include extraordinary expenses such as payment fees to the Vietnam Securities Depository and Clearing Corporation, legal expenses, postage costs, amendment/cancellation fees, fees for registration of shares from unlisted to listed status or from convertible bonds into shares, etc.
- e) The formula for calculating the Custody and Supervision Fee for each valuation period is determined as follows:
  - o Custody and supervision fee (excluding securities transaction fees) for the valuation period = Annual Custody and Supervision Fee rate x NAV on the valuation date x actual calendar days of the valuation cycle / actual days of the year (365 or 366).
- f) The total monthly fee payable is the aggregate fee calculated (accrued) for the valuation periods occurring in the month. The Custody and Supervision Fee for the month is determined as follows:
  - o Custody and Supervision Fee (excluding securities transaction fees) for the month = [Annual Custody and Supervision Fee rate x NAV on the valuation date of the first period in the month x actual days from the beginning of the month to the valuation date / actual days of the year (365 or 366)] + Custody and Supervision Fee for the remaining valuation periods in the month + [Annual Custody and Supervision Fee rate x NAV on the valuation date of the last period of the month x actual remaining days of the month / actual days of the year (365 or 366)].

## Article 61. Expenses of the Fund

Other expenses of the Fund include:

- a) Audit expenses payable to the auditing organization;
- b) Custody expenses for the Fund's assets and supervision expenses (if any) payable to the custodian bank or supervisory bank;
- c) Valuation expenses payable to valuation enterprises (if any); expenses for legal advisory services, price quotation services and other reasonable services;
- d) Expenses for drafting, printing and sending the Prospectus, Summary Prospectus, financial statements, annual reports, transaction confirmations, account statements and other documents to Investors; expenses for disclosure of information by the Fund; expenses for organizing meetings of the General Meeting of Investors and the Board of Representatives;
- e) Expenses relating to the execution of the Fund's asset transactions;

- f) Expenses related to engaging independent organizations to provide valuation and appraisal services for the Fund's assets;
- g) Expenses for amending the Fund Charter, Prospectus, Summary Prospectus and Valuation Manual;
- h) Remuneration for the Board of Representatives;
- i) Reasonable and valid expenses as decided by the Board of Representatives, in accordance with law;
- j) Insurance expenses (if any);
- k) Fees payable to the regulatory authority when applying for IPO approval and certificate of fund establishment registration;
- l) Taxes, fees and charges payable by the Fund in accordance with law;
- m) Expenses relating to the replacement of the custodian bank, supervisory bank (if any) or other service providers.
- n) Loan interest payable on the Fund's borrowings in accordance with the Fund Charter and the law;
- o) Other expenses in accordance with law.

## **Chapter XIII**

### **RESTRUCTURING AND DISSOLUTION OF THE FUND**

#### **Article 62. Conditions for consolidation and merger**

1. The consolidation or merger of the Fund may only be carried out in cases prescribed by law and approved by the General Meeting of Investors.
2. The consolidation or merger of the Fund must be approved by the State Securities Commission.

#### **Article 63. Conditions for separation of the Fund**

1. The separation of the Fund must be approved by the General Meeting of Investors and may be carried out in the following cases:
  - a) The Fund Management Company is unable to determine the net asset value of the open-ended fund on the valuation date for redemption of open-ended Fund Certificates due to the Stock Exchange's suspension of trading in securities included in the Fund's investment portfolio;
  - b) Other events deemed necessary by the State Securities Commission.
2. The separation of the Fund must be approved by the State Securities Commission.

#### **Article 64. Conditions for dissolution of the Fund**

1. The liquidation and dissolution of the Fund shall be carried out in the following cases:
  - a) The Fund Management Company is dissolved, bankrupt, or has its establishment and operation license revoked, and the Board of Representatives fails to appoint a replacement Fund Management Company within two (02) months from the date the event occurs;
  - b) The Supervisory Bank is dissolved, bankrupt, unilaterally terminates the Supervision Agreement, or the Supervision Agreement is terminated by the Fund Management Company; or its certificate of registration for securities depository activities is revoked, and the Fund Management Company fails to appoint a replacement Supervisory Bank within two (02) months from the date the event occurs;
  - c) Dissolution of the Fund pursuant to a resolution of the General Meeting of Investors;
  - d) The Fund's net asset value falls below ten (10) billion continuously for six (6) months.
2. The liquidation and dissolution of the Fund shall be carried out in accordance with law.

## **Chapter XIV**

### **RESOLUTION OF CONFLICTS OF INTEREST**

#### **Article 65. Control of conflicts of interest between the Fund and other funds, entrusted investment clients of the Fund Management Company, and between the Fund and the Fund Management Company.**

1. The Fund Management Company must:

- a) Segregate the investment strategy and investment objectives of each fund managed by the Fund Management Company;
- b) Segregate the assets of the Fund Management Company from the assets of the funds managed by the Fund Management Company and the assets of entrusted Investors; and segregate the assets of the funds managed by the Fund Management Company from one another.
2. All securities transactions of members of the Board of Directors, Members' Council, Chairman of the Fund Management Company, members of the Board of Management, members of the Supervisory Board, Controllers, fund management practitioners and employees of the Fund Management Company must be reported and controlled in accordance with Article 35 of the Fund Charter and applicable law.
3. Establish internal control, risk management and monitoring systems for conflicts of interest within the Fund Management Company.

## **Chapter XV**

### **DISCLOSURE OF INFORMATION AND AMENDMENT AND SUPPLEMENTATION OF THE CHARTER**

#### **Article 66. Disclosure of information and provision of information to Investors**

1. All notices or documents issued and sent to Investors must be sent to the address of the Investor registered in the Register. Investors must notify the Fund Management Company of any change relating to such address.

2. All notices or documents sent by post shall be deemed delivered when the letter containing such notice or document is posted. Documents and notices shall be deemed sent if the letter containing the notice and documents has been properly addressed and sent.

3. Any notices and documents sent to any Investor shall be deemed sent to all remaining Investors.

4. Notices and documents sent by fax or email shall be deemed sent at the time indicated in the sender's transmission report, provided they are sent to the correct fax number and email address of the Investor registered in the Register.

5. Monthly, quarterly and annually, the Fund Management Company shall send Investors transaction lists and balances in their accounts and sub-accounts, and reports on changes in the Fund's NAV. For Investors transacting through nominee accounts, the Fund Management Company shall send information upon the Investor's written request. Reports shall be sent to Investors as soon as possible but no later than 5 (five) days from the date of receipt of the Investor's request.

6. The Fund's Prospectus, Summary Prospectus, semi-annual financial statements, audited annual financial statements, report on the Fund's investment activities, and summary report on the Fund's management activities on a semi-annual and annual basis, shall be provided free of charge to Investors on the website of the Fund Management Company and through the Distributor system, or sent directly to Investors by email.

7. The Fund Management Company must fulfill its information disclosure obligations in accordance with the applicable regulations of the laws on securities and the securities market.

#### **Article 67. Amendment and supplementation of the Charter**

1. This Charter may be amended and supplemented if approved by the General Meeting of Investors in accordance with the provisions of the Charter.

2. Where there are legal provisions relating to the Fund's operations, investment limits and investment assets that are not mentioned in this Charter, or where there are new legal provisions differing from the provisions of this Charter, such legal provisions shall automatically apply and govern the Fund's operations.

3. Any amendment or supplementation to the Charter must be reported to the SSC. The Fund Management Company shall keep records of all amendments to this Charter.

4. In the event of issues not contemplated in this Charter, the basis for interpretation and resolution of such issues shall be the laws on securities and the securities market and other relevant legal provisions.

#### **Article 68. Registration of the Charter**

1. This Charter comprises 15 chapters, 69 articles and 03 appendices.

2. Investors, the Board of Representatives, the Fund Management Company, the Supervisory Bank and relevant parties are obliged to comply with this Charter.

3. Extracts or copies of this Charter shall only be valid if signed by the Chairman of the Board of Representatives or the legal representative of the Fund Management Company.

4. This Charter is made in 05 (five) Vietnamese originals of equal validity, of which:

- 01 (one) original shall be registered with the competent State authority in accordance with law;
- 02 (two) originals shall be kept at the Fund's office;
- 01 (one) original shall be kept at the office of the Fund Management Company;
- 01 (one) original shall be kept at the office of the Supervisory Bank.

#### **Article 69. Implementation provisions**

1. The Fund shall be officially established after the State Securities Commission grants the Certificate of Fund Establishment Registration.

2. Upon establishment of the Fund, the Fund Charter was approved by way of written consent when Investors purchased Fund Certificates during the IPO period. At that time, the Fund Charter became effective from the date on which the State Securities Commission granted the Certificate of Fund Establishment Registration to the Fund. After the Fund is officially established and in operation, any amendment or supplementation to the Fund Charter, once approved by the General Meeting of Investors in accordance with Article 69 of this Fund Charter, shall be reported to the State Securities Commission in accordance with regulations.

3. The Fund Management Company is responsible for completing all procedures for establishment of the Fund in accordance with Vietnamese law.

The following appendices are attached to the Charter:

**Appendix 1.1: COMMITMENTS OF THE FUND MANAGEMENT COMPANY**

**Appendix 1.2: COMMITMENTS OF THE SUPERVISORY BANK**

**Appendix 1.3: JOINT COMMITMENTS OF THE FUND MANAGEMENT COMPANY AND THE SUPERVISORY BANK**

Hanoi, April 23, 2026  
**MIRAE ASSET (VIETNAM) FUND MANAGEMENT  
COMPANY LIMITED**

**Soh Jin Wook  
General Director**

**(signed)**

## Appendix 1.1

### COMMITMENTS OF THE FUND MANAGEMENT COMPANY

Mirae Asset (Vietnam) Fund Management Company Limited

Establishment and Operation License No. 56/GP-UBCK issued by the State Securities Commission on 20 August 2018

The Fund Management Company undertakes to perform the following matters in respect of the Mirae Asset Vietnam Growth Equity Fund:

1. Strictly comply with the provisions of law and the Fund Charter in fund management activities.
2. Perform fund management duties effectively, honestly, diligently and in line with the Fund's investment objectives, giving priority to the lawful rights and interests of Investors.
3. Ensure that the Fund always has a Supervisory Bank at all times.
4. Pay the Supervisory Bank service charges and other service providers' fees in accordance with the Fund Charter.
5. Periodically provide the Supervisory Bank with the following information:
  - a. Reports on the Fund's operational status and financial statements, the Register of Investors and the number of Fund Certificates held by Investors;
  - b. Reports relating to the Fund or to the Fund's assets and investment portfolio;
  - c. Assessment of the Fund's net asset value and net asset value per Fund Unit;
  - d. Information related to fund management activities and other obligations.
6. Provide free of charge or for a reasonable fee copies of the Fund Charter (and attached appendices) and the Prospectus (and attached appendices) to Investors upon request.
7. Not invest in securities or assets in which the Fund Management Company itself or persons related to the Fund Management Company have an interest or which are related to such interests, except where permitted by law.
8. Not use the position of the Fund Management Company in fund management activities to derive direct or indirect benefits for the company itself or related persons, or to harm the interests of Investors.
9. Carry out valuation and accounting work for the Fund honestly, accurately and in a timely manner.
10. Provide free of charge or for a reasonable fee copies of annual reports and other reports of the Fund to Investors upon request.
11. Provide free of charge or for a reasonable fee copies of the annual report of the Supervisory Bank assessing the fund management activities of the Fund Management Company to Investors upon request.
12. Ensure that all information disclosed by the Fund Management Company or its representative is complete, truthful and accurate; does not omit events affecting Investors' interests or events affecting the content of the disclosed information; does not omit information required to be disclosed by law; and does not mislead Investors.
13. Provide all necessary information for the independent audit firm of the Fund to perform its audit duties effectively and in a timely manner.
14. Promptly report to the State Securities Commission in the event that the reconciliation of the Fund's assets/liabilities between the Fund Management Company and the Supervisory Bank is inconsistent.
15. Fulfill the obligation to convene meetings of the General Meeting of Fund Investors in accordance with law.

**General Director of the Fund Management  
Company**

**SOH JIN WOOK  
(signed)**

## Appendix 1.2

### COMMITMENTS OF THE SUPERVISORY BANK

Supervisory Bank: STANDARD CHARTERED BANK (VIETNAM) LIMITED

Operation License: Establishment and Operation License No. 56/GP-NHNN issued by the State Bank of Vietnam on 27/11/2023, re-issued in replacement of License No. 236/GP-NHNN issued by the State Bank of Vietnam on 08/09/2008 together with relevant approval documents for amendment and supplementation of the License (and any amendments, supplements or replacements from time to time)

Certificate of Registration for Securities Depository Activities: 08/GCN-UBCK issued by the State Securities Commission on 07 May 2015. The Supervisory Bank undertakes to:

1. Comply with the provisions of law and the Fund Charter in supervision activities.
2. Ensure that the Fund always has a Fund Management Company at all times.
3. Perform the functions of the Supervisory Bank for the Fund diligently, honestly and prudently.
4. Provide custody, settlement, safekeeping and supervision of all assets and securities of the Fund on behalf of the Investors; carry out reconciliation of the Fund's assets/liabilities with the Fund Management Company at least once a month and report to the State Securities Commission if the status of assets/liabilities is inconsistent between the Fund Management Company and the Supervisory Bank.
5. Separate the Fund's assets from the assets of the Supervisory Bank, the assets of the Fund Management Company, the assets of other funds and the assets of other clients of the Supervisory Bank.
6. Supervise the Fund's investment portfolio, the valuation of the Fund's assets, the determination of the Fund's net asset value and net asset value per Fund Certificate unit in accordance with applicable law and the Fund Charter.
7. Ensure supervision obligations so that the Fund Management Company does not abuse its fund management position to conduct activities generating direct or indirect benefits for the Fund Management Company or related persons to the detriment of Investors' interests.
8. Ensure that the Fund is audited annually by an independent audit firm.

**Authorized Representative of the Supervisory Bank**  
**Nguyen Thuy Linh**  
**Deputy Head of Fund Supervision Services**  
**(signed)**

**Appendix 1.3**  
**JOINT COMMITMENTS OF THE FUND MANAGEMENT COMPANY**  
**AND THE SUPERVISORY BANK**

Mirae Asset (Vietnam) Fund Management Company Limited  
Establishment and Operation License No. 56/GP-UBCK issued by the State Securities Commission on 20 August 2018

Supervisory Bank: STANDARD CHARTERED BANK (VIETNAM) LIMITED

Operation License: Establishment and Operation License No. 56/GP-NHNN issued by the State Bank of Vietnam on 27/11/2023, re-issued in replacement of License No. 236/GP-NHNN issued by the State Bank of Vietnam on 08/09/2008 together with relevant approval documents for amendment and supplementation of the License (and any amendments, supplements or replacements from time to time)

Certificate of Registration for Securities Depository Activities: 08/GCN-UBCK issued by the State Securities Commission on 07 May 2015.

1. Jointly undertake to fulfill the obligation to protect the interests of Investors.
2. Jointly undertake to comply with the provisions of law and the Fund Charter throughout the Fund's operation period.
3. Jointly undertake to exercise voting rights arising from ownership of shares/capital contributions in which the Fund has invested in the spirit of and for the benefit of Investors at the General Meeting of Shareholders of issuing organizations or at the Members' Council of enterprises in which the Fund has contributed capital.
4. Jointly undertake not to receive any remuneration, profit or benefit from carrying out transactions in the Fund's assets or transactions in other assets not expressly provided for in the Fund Charter or the Prospectus.

**General Director of the Fund Management  
Company**

**SOH JIN WOOK**  
(signed)

**Authorized Representative of the Supervisory  
Bank**

**Nguyen Thuy Linh**  
**Deputy Head of Fund Supervision Services**  
(signed)

